

News

PARTNER QUOTED IN MULTIPLE OUTLETS ON SVB LOANS

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BCLP Partner Ken Achenbach was quoted March 15 in *Bloomberg* and *Yahoo! Finance* on Silicon Valley Bank (SVB) loans impacting private equity firms. The FDIC has a mandate to try to sell Silicon Valley Bank and Signature Bank assets at the best possible price to aid recoveries, whether that's as a whole or in pieces. "Historically it has a preference for selling a bank as close to whole as possible," said Ken. "Any asset is sellable at the right price. But assets being marketed by the FDIC in this cycle "should be assets that, in many ways, are less distressed from a credit quality perspective than the assets we saw coming out of receivership in 2008 and 2009."

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