

DIP financing: 2025 trends and developments

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Davis Polk partner Ken Steinberg, counsel Timothy Oyen and Christopher Robertson and associate Ethan Stern authored “DIP financing: 2025 trends and developments” in *Thomson Reuters’ Practical Law The Journal*. In the article, the authors provide an analysis of recent trends in debtor-in-possession (DIP) financing, including interest rates, fees, DIP-to-exits, funded term loans, equity conversions, underwriting and syndication, covenants, defensive DIPs, and roll-ups.

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