

Inside the New Troutman Pepper Locke

What clients can expect from our expanded private equity practice

WRITTEN BY

[Matthew M. Greenberg](#) | [Paul M. Mahoney, Jr.](#)

This article originally appeared in the [Middle Market Growth 2025 Outlook Report](#), produced by the Association for Corporate Growth (ACG).

The newly combined [Troutman Pepper Locke](#) officially debuted on January 1, the closing date for the combination of law firms Troutman Pepper and Locke Lord.

With more than 1,600 attorneys in 30+ offices across each of the Top 10 legal markets in the U.S., this is a powerful moment of growth for our firm. Within our private equity practice, we now have more than 200 lawyers advising private equity clients. The combination effectively doubled the number of clients we serve in the industry and the volume of deals we advise on across the middle and lower middle market.

As specialists in middle market private equity dealmaking, Troutman Pepper Locke is more equipped than ever to guide our clients through the entire PE life cycle, from fund formation and management to regulatory compliance, deal execution and beyond. Our goal is to be a Top 10 player in the country for private equity across the middle and lower middle market, and we are well on our way.

Ensuring company cultures are aligned is vital to the success of any merger. Troutman Pepper and Locke Lord had similar values and philosophies on client services, among them a commitment to consistent partner-level involvement in all aspects of a transaction, making our combination a logical and highly complementary next step. Even before our combination, Troutman Pepper and Locke Lord shared strengths within our industry focuses. That overlap deepens our expertise across our core sectors: energy, financial services, healthcare and life sciences, insurance and reinsurance, real estate and, of course, private equity.

As Troutman Pepper Locke, our expertise is now amplified to support our clients across the breadth of transaction types, from early stage growth equity through larger buyout deals.

In today's challenging dealmaking climate, lower middle market and middle market private equity dealmakers need M&A partners that can support all facets of transacting.

Our combined forces have created a vibrant fund formation practice to represent both GPs and LPs; support fund structuring as funds grow larger, more sophisticated and often industry-specific; and augment support with services like fund-level structuring, tax and compliance advice. Our growth also strengthens our expertise in representing SBIC investors.

As regulations evolve, our practice can address compliance needs with agility. Both legacy firms bring significant market knowledge and expertise in heavily regulated industries, especially energy, healthcare and insurance. This combination offers a uniquely powerful experience for our clients, who now benefit from our combined private equity strength and enhanced industry knowledge.

We know that judgments made by deal counsel are critical elements of the business decisions clients make themselves. With this merger, Troutman Pepper Locke has even more robust expertise to provide deal-doers with the definitive guidance they need at every critical stage of a transaction.

RELATED INDUSTRIES + PRACTICES

- [Private Equity](#)
- [Corporate](#)
- [Mergers + Acquisitions](#)