Deborah J. Enea

Partner

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Deborah co-leads the firm's private credit initiative. She draws on 10 years of prior commercial lending experience to advise clients including private credit funds, SBIC funds, private equity sponsors and their portfolio companies, and banks in sophisticated finance transactions across the capital structure.

OVERVIEW

Deborah is co-lead of the firm's private credit initiative and represents private credit funds, SBIC funds, banks, private equity sponsors and their portfolio companies, and public and privately held companies in complex finance transactions across the broadly syndicated, club, bilateral, and direct lending markets. She advises clients across the capital structure, including senior, junior, first lien, second lien, first-out/last-out, super-senior, mezzanine, subordinated debt, convertible debt, preferred equity, and unitranche financings.

Deborah's practice includes acquisition financings, leveraged buyouts, sponsor-backed platform and add-on acquisition financings, leveraged finance transactions, fund finance facilities, syndicated and bilateral credit facilities, mezzanine financings, cash flow loans, asset-based loans, and distressed credit amendments, waivers, restructurings, and forbearance arrangements. She regularly advises on complex collateral packages, intercreditor and subordination arrangements, SBIC regulatory requirements, fund-level borrowing structures, cross-border security, covenant compliance, liquidity constraints, sponsor support, and strategic transaction considerations.

Deborah has significant cross-border finance experience involving assets, subsidiaries, collateral, and operations in the United Kingdom, Canada, Australia, Denmark, Germany, and other European jurisdictions. Her industry experience spans life sciences and health care, financial services, registered funds, manufacturing, pharmaceuticals, technology, critical minerals, energy transition, food and agriculture, consumer businesses, restaurants and hospitality, and transportation services. Before practicing law, she spent 10 years in commercial lending and finance, including as a credit analyst with CIT Group and as a finance program manager at Presidio, where she worked with banks and finance companies to structure financing solutions for middle-market borrowers.

REPRESENTATIVE MATTERS

- Represented AMETEK, Inc. (NYSE: AME) as borrower, in its $1.5 billion amended and restated senior secured revolving credit facility to support growth initiatives, including strategic acquisitions.
- Represented a privately held borrower in its $570 million syndicated senior secured revolving credit and five- six- and seven-year term loan facilities, the proceeds of which were used to acquire a privately held meat producer.

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- Represented a portfolio company of a private equity company in its $645 million acquisition of an industrial cleaning company financed through a $430 million first lien term loan, a $140 million second lien term loan, and a $75 million asset-based revolving credit facility.
- Represented a portfolio company of a private equity company in a $260 million syndicated senior secured revolving credit and term loan facility the proceeds of which were used in the acquisition of an 855-MW portfolio of gas-fired power plants in Texas.
- Represented a portfolio company of a private equity company in a $320 million syndicated senior secured revolving credit and term loan facility, the proceeds of which were used in the acquisition of a privately held medical education company.
- Represented a private credit fund in a mezzanine term loan facility the proceeds of which were used in the borrower's acquisition of a manufacturer of loading dock equipment distributed through a dealer network in the U.S., Mexico, and Canada.
- Represented a private credit fund in connection with a senior secured term loan facility between the borrower and the private credit fund and a co-investor, and in amending and restating the existing mezzanine facility between the borrower and the private credit fund. Proceeds were used by the borrower to acquire a telecom manufacturer.
- Represented a private credit fund in connection with a mezzanine facility between the borrower and the private credit fund and a co-investor, as well as completing seven add-on acquisitions over the course of a year, followed by the private credit fund's successful exit of the borrower.
- Represented a SBIC-licensed private equity company as collateral agent and as a purchaser in connection with investment in a promotional products distributor. The SBA financing consisted of $42 million in senior secured notes provided by a club of purchasers.
- Represented a SBIC-licensed private equity company and its portfolio company, a Global e-tailer of specialty tools and parts for guitars and other fretted instruments, in connection with a fund-to-fund acquisition financing, consisting of the issuance of $32 million in senior secured notes.
- Represented a SBIC-licensed private equity company as a purchaser in connection with its investment in the leading reusable beeswax food wrap company in the U.S., consisting of the issuance of senior secured notes.
- Represented a SBIC-licensed private equity company as collateral agent and as a purchaser in connection with the investment in a manufacturer of fire-rated products, consisting of the issuance of senior secured notes provided by a club of purchasers.
- Represented a multichannel global company providing consumer-focused DNA testing in a definitive agreement to be acquired by a publicly traded, global laboratory testing business by providing debt finance counselling and advice, and acquisition diligence.
- Represented a medical cannabis company based in British Columbia (Parent Company: CSE: VREO) and licensed in several U.S. states and Canadian territories in connection with a $75 million senior secured facility provided by a private credit fund, under which the company issued convertible notes and warrants.
- Represented a privately held borrower in a $75 million senior secured term loan facility provided by a private credit fund, the proceeds of which were used in the acquisition of a UK-based software provider with operations in the U.S. and Australia. The facility was secured by U.S., Canadian, and UK assets.
- Represented a portfolio company of a private equity company in a $240 million syndicated senior secured revolving credit and term loan facility the proceeds of which were used in the acquisition of a 586MW gas-fired power plant in California.
- Represented Unisys Corporation (NYSE: UIS) as borrower, in its $125 million asset-based revolving credit facility, secured on a first priority basis by the U.S. accounts receivable of Unisys, and on a junior basis to Unisys' first and second lien secured notes by the other assets of Unisys.
- Represented a technology company in connection with a leveraged buyout financed through a term loan facility provided by a private credit fund and a revolving loan facility with a commercial bank.
- Represented a privately held borrower in the food manufacturing space in a $75 million senior secured revolving credit and term loan facility, the proceeds of which were used to refinance existing debt.
- Represented a private equity sponsor in connection with the acquisition financing of a veterinary medicine

provider and manager of a chain of veterinary practices. The financing consisted of a $30 million senior secured revolving credit and term loan facility secured by the management services agreement with the professional corporation associated with the provider.

- Represented a private equity company in the acquisition of several restaurant chains through a portfolio company, via a $95 million Main Street Loan and capacity under the senior secured revolving credit and term loan facility with a commercial bank.
- Represented a North American hybrid cloud communications company in connection with the acquisition financing facility for its merger with a pan-European Unified Communications as a Service (UCaaS) provider, whereby the combined entity became a top-five global provider in the global Unified Communications market.

AWARDS

- *Legal 500 United States*: Finance: Commercial lending – advice to borrowers (2021-2022, 2024, 2026)
- *Chambers USA*: Banking & Finance, Pennsylvania: Philadelphia & Surrounds (2025-2026)
- Colgate University Alumni Council's District Clubs Award for Distinguished Individual Alumnus

TOP AREAS OF FOCUS

- Finance + Banking
- Private Equity
- Small Business Investment Company (SBIC)

ALL AREAS OF FOCUS

- Asset-Based Lending
- Corporate
- Emerging Companies + Venture Capital
- Finance + Banking
- Fund Finance
- Life Sciences Lending
- Mergers + Acquisitions
- Mezzanine Lending
- Private Equity
- Small Business Investment Company (SBIC)
- Syndicated Loans
- Technology + Venture Lending

PROFESSIONAL/COMMUNITY INVOLVEMENT

- Editor, Lexis-Nexis' Commercial Finance Guide
- Editor, Lexis-Nexis' Commercial Loan Documentation Guide
- President, Board of Trustees, West Chester Public Library; former trustee, treasurer, and chair of the Governance Committee, Board of Trustees
- Member, ACGWomen's Committee, Association for Corporate Growth Philadelphia
- Member, Women's Investor Networking Council (WINC) of the Small Business Investor Alliance (SBIA)

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- Liaison and former consultant, Compass Pro Bono
- Former chair, City of Roswell (Georgia) Arts Commission
- Former director, Board of Directors, City of Roswell (Georgia) Convention and Visitors Bureau
- Graduate, Leadership Buckhead
- Graduate, Art Leaders of Metro Atlanta, Atlanta Regional Commission
- Volunteer, 1996 Olympics

EDUCATION AND CERTIFICATIONS

EDUCATION

- Emory University School of Law, J.D., *with honors*, 2009, Order of the Coif; editor, *Emory Law Journal*
- Temple University Tyler School of Art and Architecture, M.A., 1995
- Colgate University, B.A., 1991

BAR ADMISSIONS

- Pennsylvania
- Georgia

SPEAKING ENGAGEMENTS

- Panelist, "Navigating the Future, Opportunities and Challenges of Private Credit," 100 Women in Finance, November 13, 2024.
- Panelist, "A Deep Dive into Capital Call Lines of Credit," Women Investors Networking Council (WINC), May 25, 2023.
- Panelist, "Trending Topics in Fund Management," ACG Private Equity C-Suite Network (PECS), Philadelphia, PA, May 25, 2023.
- Panelist, "Debt Financing in Challenging Times: How to Prepare for and Secure Debt Financing," Marcum LLP and Troutman Pepper Webinar, October 12, 2022.
- Panelist, "Update on Government Programs to Support Businesses Affected by COVID-19," 100 Women in Finance Global Webinar, April 22, 2020.

PUBLICATIONS

- Co-author, Open Meetings, Increasing Risk: Pennsylvania Sunshine Act Compliance for Nonprofit and Quasi-Governmental Boards," *Troutman Pepper Locke*, August 18, 2026.
- Co-author, "Continuation Vehicles in Private Credit: What Lenders Need to Know," *Troutman Pepper Locke*, July 23, 2026. Republished in *SecondaryLink*, August 20, 2026.
- Co-author, "New York's UCC Amendments Are Live: What Secured Lenders Need to Know About Digital Asset Collateral," *Troutman Pepper Locke*, July 20, 2026.
- Co-author, "Regulators Are Coming for Private Credit: Key Takeaways for Financial Institutions," *Troutman Pepper Locke*, July 6, 2026.
- Co-author, "Monkey Business: Trademarking NFTs and What Lenders Need to Know," *Troutman Pepper Locke*, October 7, 2025. Republished in *The Licensing Journal*, November 1, 2025.
- Co-author, "Retirement Revolution: Expanding Access to Private Credit in 401(k)s," *Troutman Pepper Locke*, August 14, 2025.

- Co-author, “Private Credit Funds as Key Lenders in Subscription and NAV Lines: Market Insights,” *Troutman Pepper Locke*, July 22, 2025.
- Co-author, “Navigating Jurisdictional Pitfalls: Lessons From *Global One Media, Inc. v. Newtek Small Business Finance, LLC* on Lien Filing Errors,” *Troutman Pepper Locke*, May 22, 2025.
- Co-author, “Private Credit Fund Investments: How New NAIC Rules Could Affect Insurance Companies,” *Troutman Pepper*, October 15, 2024.
- Co-author, “Recent Trends in Private Credit,” *Troutman Pepper*, August 12, 2024.
- Co-author, “Ch. 11 Ruling Informs on Social Media Ownership Rights,” *Law360*, July 28, 2023.
- Co-author, “Bankruptcy Court Provides Guidance on Social Media Account Ownership,” *Troutman Pepper*, July 21, 2023.
- Co-author, “Decision by New York’s Highest Court Results in Account Debtor Owing Its Counterparty’s Debts ,” *The Banking Law Journal*, June 2023.
- Co-author, “Second Circuit Hears Oral Argument RE Whether Syndicated Loans Are Securities,” *Troutman Pepper*, March 14, 2023.
- Co-author, “UPDATE: Second Circuit May Answer Loans Securities Question in Kirschner Appeal,” *Troutman Pepper*, September 28, 2022.
- Co-author, “You’re in Breach… Now What? A Practical Guide to Waivers and Consents for Private Equity Companies and Portfolio Companies,” *Troutman Pepper*, August 1, 2022.
- Co-author, “Bankruptcy Court Holds Title Holder Consent Is Enough to Give Collateral Rights to Debtor to Grant Liens,” *Pratt’s Journal of Bankruptcy Law*, July/August 2022.
- Co-author, “Bankruptcy Case Is Reminder on Collateral Ownership Issue,” *Law360*, June 27, 2022.
- Co-author, “Bankruptcy Court Holds Title Holder Consent Is Enough to Give Collateral Rights to Debtor to Grant Liens,” *Troutman Pepper*, May 12, 2022.
- Co-author, “LIBOR Act Addresses Transition of USD LIBOR in Contracts Without Replacement Mechanisms ,” *Troutman Pepper*, April 13, 2022.
- Co-author, “Time May Not Solve Compliance Issues With NY Lending Law,” *Law360*, March 28, 2022.
- Co-author, “Lenders Receive Additional Time to Comply With New York State Commercial Finance Disclosure Law,” *Troutman Pepper*, February 3, 2022.
- Co-author, “In *In re Karcredit LLC*, US Bankruptcy Court Holds Stock Issuer Liable to Lender for Double-Pledged Stock,” *Troutman Pepper*, June 21, 2021.
- Co-author, “Opportunities and Limitations in Senior Lending,” *Middle Market Growth*, Spring 2021.
- Co-author, “Fifth Circuit Affirms Bank’s Perfected Delaware UCC Lien Has Priority Over Texas Oil Producers’ Statutory Lien on Proceeds,” *Troutman Pepper*, June 17, 2021.
- Co-author, “LSTA Adds ‘Credit-Sensitive Rate’ Rider for LIBOR Fallback Language,” *Troutman Pepper*, April 23, 2021.
- Co-author, “Bankruptcy Court Recharacterizes Alleged Loan as Equity Under Delaware Law,” *Troutman Pepper*, April 19, 2021.
- Co-author, “NY Court Blocks Mezzanine Lender’s UCC Foreclosure Sale in Light of COVID-19 Pandemic,” *Troutman Pepper*, July 7, 2020.
- Co-author, “Federal Reserve to Expand Main Street Lending Program to Nonprofits,” *Troutman Pepper*, June 18, 2020.
- Co-author, “What’s Ahead for the Leveraged Loan Market,” *Middle Market Growth*, May/June 2020.
- Co-author, “Four Takeaways From April 2020’s LIBOR Transition Developments,” *Troutman Pepper*, May 4, 2020.
- Co-author, “Federal Agencies Offer Guidance on Loan Modifications Due to COVID-19,” *Troutman Pepper*, March 25, 2020.
- Author, “Lender Beware: Two Recent Bankruptcy Cases Highlight Importance of Diligence in UCC-1 Filings,”

Troutman Pepper, February 24, 2020.

MEDIA COMMENTARY

- Quoted, "Could Syndicated Loans Be Securities?," *TheCorporateCounsel.net*, March 16, 2023.
- Quoted, "Appeals Court Could Upend the Leveraged Loans Market," *Axios*, March 8, 2023.