



Ogier advises Fortress Credit Corp in Vice Media restructuring

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Ogier has advised Fortress Credit Corp in its bid to acquire Vice Media after the digital media group filed for bankruptcy in May 2023.

Fortress Investment Group is leading a consortium of lenders pursuing a court-sanctioned asset purchase with Vice in an effort to preserve its value for shareholders. The lenders are preparing to acquire the company for US\$350 million in credit for its assets, in addition to, among other things, the assumption of liabilities.

Vice filed for bankruptcy with protection pursuant to Chapter 11 of the United States Bankruptcy Code. The company's assets include Vice News, Motherboard, Refinery29 and Vice TV.

The Ogier team was led by Corporate partners Simon Dinning and Oliver Richardson and included senior associate Chloe Watson-Hill. The Ogier Restructuring and Insolvency team included partners James Angus and Oliver Passmore, while counsel Will Austin-Vautier provided employment law support.

"We were delighted to offer cross service line expertise to Fortress Credit Corp in its bid to acquire Vice Media, with the aim of strengthening the company and positioning it for long-term growth. With global winds blowing towards increasingly complex restructuring matters, our team draws upon the creativity, knowledge and experience of the entire firm across multiple disciplines to provide responsive and commercial solutions for clients," said Oliver.

The Chapter 11 process is expected to take a few months, following which the sale of Vice will commence.

About Ogier

Ogier is a professional services firm with the knowledge and expertise to handle the most demanding and complex transactions and provide expert, efficient and cost-effective services to all our clients. We regularly win awards for the quality of our client service, our work and our

people.

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