



A&M Mexico Receives Prestigious Awards for Cross-Border Transaction Expertise

Published on Alvarez & Marsal | Management Consulting | Professional Services

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August 01, 2024

We are pleased to announce that **A&M Mexico's** efforts with a client in the Oil & Gas Sector have been recognized with the "**Cross Border Divestiture of the Year**" award at the 15th Annual International M&A Awards and the "**Cross Border Turnaround of the Year**" award at the 16th Turnaround Atlas Awards. These two awards underscore A&M Mexico's exceptional expertise and leadership in executing complex cross-border transactions.

For the past 10 years, A&M Mexico has been a key advisor to its clients, providing comprehensive support in restructuring processes, financing, operational and performance improvement, as well as divestitures. Our team of experts is here to support clients in the most difficult and challenging situations and has the capabilities to meet any client need.

About the Winning Project

A shipping company's odyssey spanning 15 years began with financial backing from a Dutch bank in 2007-2008. The bank provided export financing loans for the construction of nine tailor-made vessels intended to support critical activity in the off-shore production of oil & gas in the Mexican waters of the Gulf of Mexico. However, the borrower defaulted in 2014 due to fraudulent activities, plunging the shipping company into turmoil.

In response to the default, the bank took control of the shipping company and its vessels in 2014, appointing a new Sole Administrator and hiring A&M Mexico as its financial advisor. The global oil market's severe downturn and the vessels' legal entanglements rendered the initial asset sale processes in 2014-2015 unsuccessful. By mid-2015, the bank revised its strategy, securing USD \$45 million in debt financing to refurbish the vessels and resume the shipping company's core business of bareboat chartering.

Despite these efforts, a 2018 sale process failed to attract buyers. Nonetheless, persistent negotiations culminated in the closing of the final vessel sale on October 13, 2023, achieving a gross cash recovery of +USD \$75 million, exceeding expectations and obtaining recoveries far in excess of other similarly situated creditors of the borrower.

Throughout this period, the shipping company faced numerous operational, legal, and financial challenges, including vessel obsolescence and liquidity issues. However, restructuring efforts from 2015-2017, alongside strategic agreements and settlements, alleviated these problems.

A&M Mexico's, the bank's, and various legal advisors' successful management of distressed assets in the oil & gas sector is evident in this outcome. The recovery strategy not only exceeded financial expectations but also demonstrated resilience and proficiency in overcoming obstacles, preserving jobs, and fostering industry growth. The shipping company's experience serves as a compelling case study in effective turnaround strategies.

About the Awards

The 15th Annual International M&A Awards is hosted by [The M&A Advisor](#), the world's leading leadership organization for mergers & acquisitions, restructuring, and corporate finance professionals. The awards celebrate the power of global collaboration and the pursuit of valuable opportunities, and honor the achievements of experts who transcend borders to unlock exceptional value.

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The 16th Turnaround Atlas Awards is hosted by [Global M&A Network](#), a diversified digital media and conference connecting company. The awards honor the best value-creating transactions, outstanding firms, professionals and leaders from the global restructuring, insolvency, and distressed investing communities.

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