

Eva Davis Discusses How the Private Equity Industry is Assessing and Working Through the Impact of COVID-19

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The Deal spoke with executives in the private equity industry about the impact COVID-19 is having on the industry and private equity portfolio companies. The industry is navigating unfamiliar territory and investors must connect digitally with limited partners, lenders, portfolio company CEOs and boards via phone and video calls.

Eva Davis, managing partner in Winston's Los Angeles office and Co-Chair of the firm's private equity practice, discusses how she is working with clients to understand the effects of COVID-19 on portfolio companies' underlying businesses. Davis explains that clients are looking across their workforces and want to understand how to take care of them during the pandemic.

Clients are also looking to better understand the availability of financing sources to fund operations in the event of a downturn. In terms of deal flow, Eva says that she continues to work with clients on existing deals in the pipeline.

"Nobody's going to pay the purchase price they were willing to pay a week ago, a month ago, purchase prices are changing dramatically," Eva said. The question remains "whether sellers are willing to transact on something less or put processes on hold."

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