

IN THE MEDIA

Michael	Blankenship	and Christ	tina Tate Fe	eatured in	Texas
Lawbook					

FEBRUARY 3, 2022

Winston & Strawn Houston Managing Partner Michael Blankenship and Dallas Partner Christina Tate were featured in *Texas Lawbook*'s recent article "M&A 2021: A Year Beyond 'Even the Wildest Expectations."

The article reflects on the booming merger and acquisition activity led by Texas dealmakers in 2021 following the 2020 slump attributed to the pandemic. Experts expect the large volume of M&A transactions to carry over into 2022.

"The M&A market very quickly picked up where it left off in many respects and continues to be very competitive, so there was no delay in reverting generally to seller-friendly terms, both on economic points and on broader deal terms," Christina said.

Michael spoke to the large consolidations in the energy, tech, and health care sectors, adding that "[c]ommodity prices showed remarkable improvements in 2021, so I would say I was surprised that the number of transactions did not rebound back to the pre-2020 levels," he said. "That suggests that the sector continues to be plagued by a lack of access to traditional financing sources—i.e., buyers are having difficulty finding lenders willing to complete transactions—and perhaps a more measured approach to M&A strategies."

Read the full article <u>here</u> (subscription required).

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