Anker Sorensen

Partner

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Profil :

Anker Sorensen practices essentially in the area of corporate and restructuring with extensive experience in upper mid-market M&A work, including the sale and acquisition of under-performing companies, complex joint ventures, pre-insolvency strategy, restructuring companies, debt restructuring and related litigation.

He was awarded the Council of Europe Prize (Prix du Conseil de l'Europe) following his MBA at the EM Strasbourg Business School.
His book, "Corporate Rescue Procedures in France", published in 1996 was prefaced by the Presiding Judge of the Paris Commercial Court.

Anker Sorensen chaired the French chapter of the Turnaround Management Association until 2007.

In 2014, he was named a "top lawyer" by Thomson Reuters and asked to contribute a chapter on "Financial Restructuring in France, Trends and Key Strategies", published by Aspatore Thought Leadership.

Anker Sorensen is a member of the Editorial Board of the monthly publication "International Corporate Rescue" and a regular contributor of articles to the French and international legal and financial press.

Anker holds a postgraduate degree of the EM Strasbourg Business School and is a graduate of the Institut d'Etudes Politiques of Strasbourg.
He also holds two Master's degrees in law (Université Paris 1 Panthéon-Sorbonne).

Education: Institut d'Etudes Politiques of Strasbourg

EM Strasbourg Business School, first in the order of merits and awarded Council of Europe prize

University of Paris I Panthéon-Sorbonne, LL.M., Masters' degrees in international business law (droit des affaires internationals) and legal procedures (carriers judiciaires)

Bar admission: Paris and Luxembourg

Practices: Corporate & M&A

Restructuring

JVs and international projects

Shareholder litigation

Languages: French

English

Danish

German

Current and recent matters

- Assisting the GP of a future P.E fund to structure the appropriate vehicle in Luxemburg dedicated to investing in agribusiness and organic farming projects in South East Asia
- Coordinating the relationship and handling the legal issues between a major European real estate investor and the operator of a large mall in Scandinavia owned by the investor, further to a shooting in the mall which lead to the death and serious wounds of several clients
- Advising a company in its settlement negotiations with a French bank, which acted negligently and failed to meet its duty of care thereby contributing to a major fraud taking place to the detriment of the company
- Assisting various French and foreign companies in litigation initiated by minority shareholders
- Assisting a French company in the sale via public auctions of its own shares held by two shareholders jointly sentenced to pay several M€ in damages for unfair competition against the company
- Advising a US company in the dragging out of a minority shareholder of its former French subsidiary in a litigious context
- Assisting a large European cement manufacturer in the sale of its French subsidiary handling its cement and other aggregates storage in the Dunkerque maritime harbour
- Assisting a foreign industrial group, present on 3 continents, in the sale of one of its underperforming subsidiaries in France to its plant manager, under a conciliation procedure homologated by the local court
- Assisting a German PE firm in (i) its due diligence of the French part of a multijurisdictional transaction in the automotive sector on 3 continents and 10 countries, (ii) the drafting of the French related documentation, and (iii) the fulfilment of the CPs provided in relation to the French part of the transaction
- Advising a longstanding American client in reclassifying its shareholdings in a French vehicle within a Delaware based corporation
- Advising two foreign debt funds in the recovering of their heavy industrial equipment, leased to their French operators in the automotive and paper industry further to their court ordered liquidation, followed by the sale of the equipment
- Advising a major French daily news editor in its sale of two non-core assets (a subsidiary and a business unit) to a French investor supported by the French Public Investment Bank. Two other transactions on

sell and buy side have

- Assisting a CAC 40 company for the joint venture for one of its subsidiaries, implemented further to a change in its business model linked to the Covid pandemic; duplicating the JV scheme to other subsidiaries
- Advising a major French daily news editor in its acquisition of a complementary business activity from the French subsidiary of a foreign listed media company
- Advising a foreign investor in the acquisition of a French biotech in distress, listed on Euronext Growth
- Advising a reputed energy provider in its joint-venture with two French partners, leaders in their respective industries, created to deliver services to a satellite launcher company
- Advising one of the main French TV and media groups, listed on Euronext Paris, in the recovery of its outstanding claims against a film distributor in financial trouble
- Advising a Northern European insurance intermediary in its acquisition plans in France
- Advising a major US bank, acting as agent to a pool of French and foreign lenders in relation to the recovery of their multicurrency loans granted to a French media company, listed on Euronext Paris
- Advising two minority shareholders in the sale of their holdings in a prestigious « *boutique hotel* » in Burgundy to an investor specialized in the luxury hotel industry
- Advising a US consulting firm in the consolidation of its network in France and Germany via the acquisition of a European advisory firm
- Advising several Northern European debt funds in relation to their outstanding loans and claims against their French borrowers in financial trouble, namely in the steel, food, table wear, automotive and paper industry sectors
- Advising a major defense industry company in the sale to a supplier of one of its manufacturing sites in France
- Advising a leading Japanese P.E firm in in its attempt to acquire a portfolio company owned by a major French listed investment firm
- Advising a global footwear and sportswear company, listed on the NYSE in the reorganization of one of its French distribution networks
- Advising a Korean “Chaebol” in the acquisition of a French company in the food sector
- Advising the French subsidiary of a leading Japanese company listed on the TYO in moving one of its production sites to other premises in the southern suburbs of Paris
- Advising a Fortune 500 company listed on the NYSE in the sale of its French subsidiary to a local competitor
- Advising the same Fortune 500 company in the sale of its Italian subsidiary, controlled by another French group company
- Advising the French subsidiary of a leading Japanese company listed on the TYO in relation to a JV in North Africa in the automotive sector
- Assisting a leading Asian direct-to-consumer provider of beauty products in the winding down of its French distribution operations
- Assisting a large French listed company in the sale of two of its underperforming subsidiaries
- Advising a leading French media company in the restructuring of its bank debt
- Advising a large US corporate client, listed on the NYSE, in its acquisition in France and Germany of a business unit from one of the largest European companies - purchase price in excess of 100M€
- Advising a leading European group in relation to the reorganization and intragroup transfer of a 600M€ loan
- Assisting a French listed company in a strategic joint venture in Turkey
- Advising a US metal trading company in its acquisition of a state-of-the-art metal recycling plant in Northern France
- Assisting a listed Irish company, involved in a pan-European securitization program, holder of notes issued by a French debt fund, which invested in a € 170 million loan granted to a French company, which thereafter filed for safeguard proceedings
- Advising a leading US bank in relation to the re-organization of an international group, following a multicurrency notes issuance in excess of USD 2 billion and of USD 1.2 billion multicurrency bank loan
- Advising a Middle Eastern investor in a distressed M&A transaction in a French speaking African country involving cash injections, waivers of claims by various creditors and negotiations with the governmental authorities
- Assisting a US financial institution in the divestment of its large minority stake in a French holding company controlling a vehicle specialized in the acquisition and recovery of non-performing loans
- Advising a US financial institution in the reorganization of its shareholdings in various French companies involved in the acquisition and recovery of portfolios of non-performing loans

- Assisting a leading Dutch internet tour operator in its successful bid and acquisition of the businesses and assets (including minority shareholdings) of the various European companies of the French tour operator named TravelHorizon which filed for insolvency in France as per article 3.1 of the European regulation on insolvency Proceedings
- Advice to a leading Dutch tour operator in the sale of 40% of the shares of a newly incorporated vehicle, which acquired an online ski rental business from the defunct TravelHorizon Group
- Assisting various lenders and mid-sized private equity investors in the restructuring of their loans or holdings, including the enforcement of collateral and taking control of 100% of the share capital of the portfolio companies
- Preparing a statement of claim against a statutory auditor for professional negligence, consisting in his failure to identify a massive and obvious cash shortage and the subsequent payment failure of a French company at the time where the auditor certified its annual accounts
- Assisting a French industrial company listed on the NYSE Euronext in the financing of various transactions in Russia, Brazil and the Middle East
- Assisting a foreign investor on various “turnkey” and infrastructure projects in the Mediterranean
- Advising a Northern European company in the sale of its water valves division including the shares of various manufacturing and distribution companies and assets on 3 continents to a US listed acquirer. This assignment involved 40 lawyers on 3 continents and purchase price exceeded 120M$
- Advising one of the largest US banks in the financing of the acquisition by a French company of a mobile oil rig
- Advising a Mexican group in the spin off to local management of its French subsidiary
- Advising a French listed company in the refinancing of a 300+ M€ multi-option credit facility
- Advising an FT250 company on the French issue of 200 M£ refinancing and related securities granted by French subsidiary. This transaction won the midcap deal of the year in February 2011 at the Association of Corporate Treasurers awards. The financing was increased in May 2011 to 300 M£ with improved overall financial conditions, in November 2012 to 350 M£ and again in September 2013 to 400 M£
- Assisting a foreign investment bank to obtain full security for its unsecured claim of 80M$ owed by the largest French shipping company undergoing an out of court restructuring process

Publications

Articles

- «Insight into the Application of the New Scheme of Classes of Affected Parties and the Cross-Class Cram-Down Mechanism in France », International Corporate Rescue, Vol 20, issue 4, 2023, with Charlotte Fraysse
- “France : Unusual Times and Unusual Behaviours”, International Corporate Rescue, Vol 18, Issue 3, 2021, with Nataliia Ivanytska
- “France: A Country at War against the Coronavirus Pandemic”, International Corporate Rescue, Vol 17, issue 6, 2020, with Parizad Irani
- “A Tale of Life and Death of Personal Guarantees in Merger Scenarios: The French Perspective”, International Corporate Rescue, Vol 7, issue 2, March 2020, with Nataliia Ivanytska
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- “Loi Pacte: An Ambitious Reform to Enhance Business Growth and Transformation in France“, International Corporate Rescue, Volume 16, Issue 5, 2019
- “Les avocats d’affaires et leur adaptation à l’évolution des pratiques de consommation de services juridiques : Naviguer dans le sillage des autres n’est pas la solution”, Fusions & Acquisitions, n°301, January-February 2019
- "Les actionnaires peuvent engager leur responsabilité s'ils prennent des décisions dommageables pour les sociétés qu'ils contrôlent et leurs salariés", Fusions & Acquisitions, n°300, November-December 2018
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- "Le prépack-cession ou la transmission à grande vitesse de l’entreprise sous-performante", Fusions & Acquisitions Magazine, Novembre-Decembre 2016
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- "Further Changes to French Corporate & Insolvency legislation", *Insol International’s* electronic newsletter published on 15 October 2015
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- "France: The Versailles Court of Appeal fine-tunes the Duty of Loyalty Owed by Managing Directors", International Corporate rescue, Volume 12, Issue 2, 2015.
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- "Proving Debt in France: Creditor Help Yourself!", *10 JIBL 332*, 1998, co-authored with P.Omar
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Books Published

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