Insights: News

Kilpatrick Townsend Advises Delta Air Lines on $9 Billion SkyMiles Financings

September 30, 2020

ATLANTA (September 30) – Kilpatrick Townsend & Stockton LLP was pleased to advise Delta Air Lines on its $9.0 billion aggregate amount of financings secured by Delta's SkyMiles Program. The financings included a private offering of $6.0 billion of senior secured notes under Rule 144A, with Delta and its subsidiary, SkyMiles IP Ltd., as co-issuers, and a $3.0 billion senior secured term loan facility, with Delta and SkyMiles IP as co-borrowers. The transaction was referred to by Bloomberg News as the largest airline industry debt financing ever completed.

Delta is the U.S. global airline leader in safety, innovation, reliability and customer experience. Powered by its employees around the world, Delta has for a decade led the airline industry in operational excellence while maintaining its reputation for award-winning customer service.

The Kilpatrick Townsend team included partners **Ben Barkley** and **David Eaton** (Securities), **Lynn Fowler** (Tax), **Joe Scibilia** (Secured Lending), **Alicia Jones** (Intellectual Property), **Jeffrey Skinner** (Investment Management) and **Sterling Perkinson** (ERISA), and associates **Isabelle Dinerman, Edgar Callaway,** and **Sabrina Rodrigues** (Securities) and **Ali Fenno** (Investment Management).

Davis Polk, Dorsey & Whitney LLP and Maples Group also provided advice to Delta in connection with the financings.

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