

# Fund Finance Friday



## An Exciting New Chapter for Cadwalader and the Fund Finance Industry

December 18, 2025



By **Wes Misson**  
Co-Managing Partner

Hogan Lovells and Cadwalader today announced their intention to combine, creating Hogan Lovells Cadwalader. I wanted to be sure to reach out to you about this exciting news as soon as it was made public.

The combination will unite Hogan Lovells, a global leader in advising clients in highly regulated sectors operating across G20 markets, with Cadwalader, Wall Street's oldest law firm, with longstanding relationships with a range of blue-chip clients, including many of the world's leading financial institutions and providers of private capital.

Many are already calling this the most consequential law firm combination of all time. It brings together centuries of history in one of the world's most formidable legal platforms for our clients and people.

How did we arrive at this decision? In short, it's our commitment to clients.

Hogan Lovells Cadwalader represents our shared ambition to create a global firm with the strongest transatlantic platform anchored in the most important financial centers around the world. Today, we announce we will achieve that vision for you. Each of you is at the center of this strategic decision, as this combination will enhance our ability to provide our clients with the best-in-class service at scale.

With unmatched finance, corporate, regulatory and disputes capabilities, we will span every time zone and every major jurisdiction. Our offering will include the breadth and depth of a \$2 billion global finance and corporate platform. This means our top-notch practice will grow as well as our partnership with our best-in-class structured finance offering. This will continue to set us apart as the go-to fund finance platform of the future. Hogan Lovells Cadwalader will also be a market leader in tech and AI innovation, keeping us ahead of the curve for you.

The private capital sector continues to fuel significant growth across the global economy. Fund finance is the key driver – your innovation and ingenuity have helped redefine global markets. And we've been so grateful to be part of this journey with you. Since 2018, Cadwalader has advised lenders on more than \$1.4 trillion in fund finance commitments across subscription, NAV, hybrid, GP, management fee, hedge fund and venture capital facilities, as well as preferred share issuances. The combined firm will be the global leader in this space, and will help drive the continued development of transformative structures going forward.

The firm's branding may change, but our dedication to your success remains the same. An evolving global fund finance market requires a dedicated full-service global approach. Cadwalader has long been a leader – and now this strategic combination will make our market-leading team even stronger. You can learn more about plans to deliver exceptional results for you at [www.oursharedambition.com](http://www.oursharedambition.com).

In the meantime, thank you for continuing to entrust us with your most sophisticated, challenging matters; and for your friendship and support.

The best is yet to come.

Wes