

AFME's European High Yield and Private Credit Conference 2025

22 October 2025

08:00 / Registration and refreshments

08:30 / [Breakfast briefing](#)
Co-Operation Agreements in Europe

OVERVIEW

- / Why have Co-Operation Agreements (Co-Ops) emerged as a key innovation for debt holders in distressed credit situations?
- / Best practice: What works and what does not in a Co-Op
- / How have issuers been trying to push back on Co-Ops?

09:00 / Registration continued

09:15 / Opening Remarks

SPEAKER

Gary Simmons

Managing Director, High Yield and ECM, AFME

09:30 / Keynote Address

SPEAKER



Stephen Caprio

Head of European and US Credit Strategy, Deutsche Bank

10:00 / [Panel discussion](#)
The Rise of Private Credit and its Impact on HY, Lending and Investors

OVERVIEW

- / Convergence in BSL CLOs and MM CLOs (technical / structures)
- / Evolution of investor base
- / A tool to finance the real economy

SPEAKER

Jack Lester-Pearson

VP - Head of Private Credit & Deal Origination, Octus

Martin Arrowsmith

Co-Head of the Market Based Finance Division in Financial Stability Directorate, Bank of England

10:45 / [Panel discussion](#)
Heads of Leveraged Finance: State of the Market

OVERVIEW

- / Recap of HY bond and leveraged loan market performance in 2025
- / Leveraged finance drivers and trends across Europe
- / Effects of competition from other financing sources
- / Predictions for 2026

MODERATOR



Anthony Tama

Partner, White & Case

SPEAKER



Youssef Khlaf

Deputy Global Head, Leveraged Finance, London, Credit Agricole CIB

11:30 / Networking Break

12:00 / Keynote Address

12:30 / [Panel discussion](#)
The role of the auditor: increasing efficiencies and reducing friction

SPEAKER



Brad Weyland

Partner, A&O Shearman LLP

13:15 / Networking Lunch

14:15 / [Panel discussion](#)
Investor and Market Roundtable

OVERVIEW

- / Approaches to investment decisions, portfolio diversification and risk mitigation in Europe
- / Commercial differences and considerations for HY bonds, leveraged loans and private debt
- / Investor concerns and considerations
- / Covenants and other flexibility across financing structures
- / Assessing liquidity; role of secondary market / potential investor pool

SPEAKER



Dominic Ashcroft

14:45 / [Panel discussion](#)
Issuer Considerations

OVERVIEW

- / Current market dynamics and structure
- / Pros and Cons of different financing structures
- / Alternative forms of finance
- / Timing the market and challenges for first time issuers

SPEAKER



Rob Mathews
Partner, Baker McKenzie

15:15 / [Panel discussion](#)
What's next: The future of European Leveraged Finance

OVERVIEW

- / Deal Structures
- / Disclosure and Reporting
- / Sustainable finance disclosure and reporting
- / Predictions of future market trends

MODERATOR

Annabel Taswell-Fryer
Growth Associate, Atticus

SPEAKER

Valentin Marinov
Global Head of FX research, Credit Agricole

15:45 / Fireside Chat

16:15 / Closing Remarks

16:30 / Networking Drinks Reception