

## Goodwin Partner On How The Firm Rode The PE Deal Wave

By Xiumei Dong

*Law360 (March 30, 2022, 2:26 PM EDT)* -- Goodwin private equity partner Brian McPeake has been with the Boston-founded firm since 2004 and relocated to California in 2008 to help build out its Northern California corporate practice.

McPeake, who is also a member of the firm's executive committee, witnessed Goodwin's deal team go from handling less than a hundred deals a year a decade ago to being at the top of Refinitiv's global M&A deal volume charts with more than 1,000 deals in 2021. And thanks to the record deal volume, the firm's gross revenue reached nearly two billion last year, up by more than 30% from 2020.

McPeake spoke with Law360 Pulse about how his firm has been riding along with clients on the deal wave, the firm's market and industry-focused strategy and his prediction for deal flow in 2022.



Brian McPeake

This interview has been edited for length and clarity.

### How has the firm's private equity practice grown and evolved over the years?

The firm's roots were historically on the East Coast in Boston, New York and DC, and we followed our clients to geographic markets. Many of our private equity clients, for example, had offices in Boston and also in markets like Menlo Park or Palo Alto [California]. The expansion into California was really a move to support our existing clients where they were. The same is true with our 2008 expansion in Europe, in London. It really maps to where our clients are geographically located.

I would say on footprint, at least in the time that I've been with our private equity group, it has probably grown more than fourfold from a headcount standpoint, and probably more than that from a revenue standpoint. And again, I think that's a function of market trends but also being uniquely situated at this intersection of tech life sciences, private equity, financial services and real estate capital markets.

### How is Goodwin's strategy different from peers?

Goodwin's strategy is one of targeted breadth, which is a bit of an oxymoron. We're not all things to all people. But we've been fortunate to have developed a market-leading franchise in tech and life sciences, financial services, real estate capital markets, and private equity.

### **What contributed to the firm's record level of deal value last year?**

I think our success is a reflection of our clients' success. I think our clients — particularly those that specialize [and are] focused on the industries of tech life sciences, financial services, real estate — have been extremely successful for obvious reasons over the last decade. We've been fortunate to be partners with them and help support them in executing deals, and that's translated into record success for Goodwin as well.

### **Do you think 2022 will continue to be a robust year for M&A deals?**

I think there'll be a reversion to a higher equilibrium of activity. I don't think it will continue at this pace unabated. But I think it will revert to something that's busier than firms have been historically, and some of that is driven by consolidation in the legal industry around the number of firms that can support clients on really complicated transactional matters. At Goodwin, I don't think we foresee a significant slowdown, although I think we do anticipate a reversion to that heightened equilibrium that I mentioned.

### **What are some of the trends you as a veteran dealmaker are particularly looking out for? What keeps you awake at night?**

I think it's hard to ignore the various sort of macro trends, whether it's the interest rate environment, the forecast for inflation, geopolitical disruption in Eastern Europe. I mean, all those things have the potential to impact the overall M&A deal market. That said, I think the last few years have shown us that the deal market has a high degree of resiliency. I think it would be short-sighted to assume that any of these things would derail what is a natural sort of momentum in dealmaking given the amount of capital that needs to be sent to work in the current market.

--Editing by Gemma Horowitz.