

Simpson Thacher Advises on Offering of \$500 Million of Senior Notes of Centennial Resource Production

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The Firm recently represented the initial purchasers, led by Citigroup Global Markets Inc., J.P. Morgan Securities LLC, and Wells Fargo Securities, LLC, in connection with a Rule 144A and Reg S offering of \$500 million aggregate principal amount of 6.875% Senior Notes due 2027 by Centennial Resource Production, LLC, a subsidiary of Centennial Resource Development, Inc. (“Centennial”) (NASDAQ: CDEV). The net proceeds will be used to repay all outstanding revolving credit facility borrowings and the remainder for general corporate purposes.

Centennial is an independent oil and natural gas company focused on the development of unconventional oil and associated liquids-rich natural gas reserves in the Permian Basin. Centennial’s assets and operations, which are held and conducted through Centennial Resource Production, LLC, are concentrated in the Delaware Basin, a sub-basin of the Permian Basin.

The Simpson Thacher team included Art Robinson, Brian E. Rosenzweig, Matthew Hart, Richard Ragusa and Benjamin Steiner (Capital Markets); Michael Isby (Environmental); Jeanne Annarumma and Alisa Tschorke (Executive Compensation and Employee Benefits); Jennie Getsin (Blue Sky); and Jonathan Cantor (Tax).

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