

## Simpson Thacher Represents Initial Purchasers in \$300 Million Notes Offering by Ascent Resources

12.17.20



Simpson Thacher represented the initial purchasers, led by Wells Fargo Securities, LLC, in connection with the Rule 144A/Regulation S offering by Ascent Resources Utica Holdings, LLC (“ARUH”) and ARU Finance Corporation of \$300 million aggregate principal amount of 8.25% Senior Notes due 2028. ARUH used the net proceeds of the notes offering to pay down a portion of the outstanding borrowings under its revolving credit facility.

Ascent is the eighth largest producer of natural gas in the United States in terms of daily production and is focused on acquiring, developing, producing and operating natural gas and oil properties located in the Utica Shale in Southeast Ohio.

The Simpson Thacher team included John C. Ericson, Sung Bum Cho and Nicholas Halliburton (Capital Markets); Brandon Barton (Banking and Credit); Sophie Staples and Scott Grundeir (Tax); Kate Mirino (Intellectual Property); Patricia Adams (Executive Compensation and Employee Benefits); Tim Mulvihill (Environmental); and Jennie Getsin (Blue Sky).

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