

Simpson Thacher Represents Initial Purchasers in Offering of \$600 Million of Senior Notes of MEG Energy

02.02.21



The Firm represented the initial purchasers in connection with a Rule 144A/Regulation S offering by MEG Energy Corp. (“MEG”) of US\$600 million of 5.875% Senior Notes due 2029. The net proceeds from the offering will be used to finance the redemption of all of its outstanding 7% Senior Notes due 2024.

MEG is an oil company focused on sustainable in situ thermal oil development and production in the southern Athabasca oil region of Alberta, Canada. MEG is actively developing enhanced oil recovery projects that utilize steam-assisted gravity drainage extraction methods to improve the economic recovery of oil as well as lower carbon emissions.

The Simpson Thacher team included Hui Lin, Ken Wallach and Kirsten Harmon (Capital Markets); Jon Cantor and Suzy Yaster (Tax); Mike Isby (Environmental); Jennifer Neilsson (Executive Compensation and Employee Benefits); Dennis Loiacono (Real Estate); and Andrew Pagliughi (FINRA and Blue Sky).

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