

Simpson Thacher Represents Initial Purchasers in \$2.5 Billion Senior Secured Notes Offering by Energean

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Simpson Thacher recently represented the initial purchasers, led by J.P. Morgan and Morgan Stanley, as joint lead global coordinators and joint lead book runners, in connection with a Rule 144A/Regulation S offering of \$2.5 billion aggregate principal amount of four tranches (3 year, 5 year, 7 year and 10 year) of Senior Secured Notes by Energean Israel Finance Ltd. (“Energean”), a special purpose financing vehicle of Energean Israel Limited (the “Sponsor”) and indirectly owned by Energean plc. The notes will be used to repay existing debt and future activities relating to the Karish & Tanin natural gas fields located in the Mediterranean Sea offshore of Israel, as well as to fund a distribution to the Sponsor’s parent company. The notes are listed for trading on the Tel Aviv Stock Exchange.

The Sponsor is a Cypriot company established with the objective of exploration, production and commercialization of natural gas and hydrocarbon liquids and its main activities are performed in Israel by its Israeli branch. The Sponsor is indirectly owned by Energean plc, a London-based leading independent oil and gas company focused on the exploration, development and production of natural gas and hydrocarbon liquids in the Mediterranean and the UK North Sea.

The Simpson Thacher team for the transaction included Gil Strauss, Srishti Gupta and Eilidh Reid (Capital Markets); Meredith Jones and Gal Shemer (Tax); and Jeanne Annarumma (ERISA).

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