

Simpson Thacher Represents Joint Lead Arrangers, Including Citibank as Administrative Agent and Joint Lead Arranger, in Validus Energy's Purchase of Ovintiv's Eagle Ford Assets

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Simpson Thacher represented the joint lead arrangers, including Citibank, N.A., as administrative agent and joint lead arranger, in connection with a reserve-based revolving loan for Validus Energy to finance its acquisition of Ovintiv Inc.'s ("Ovintiv") Eagle Ford assets for \$880 million.

Validus Energy is a Denver-based exploration and production company focused on the acquisition and exploitation of upstream oil and gas assets. Ovintiv is one of the largest producers of oil, condensate and natural gas in North America.

The Simpson Thacher team included Erland Modesto, Andrew Lanius and Ricky Legg (Banking & Credit); Shamus Crosby and Brad Honeycutt (M&A); Benjamin Rippeon and Suzy Yaster (Tax); Pasco Struhs (ERISA); and Timothy Mulvihill (Environmental).

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