

Firm Represents Lenders in Chesapeake's \$4 Billion Credit Facility

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Simpson Thacher represented the lenders, led by MUFG Union Bank, N.A. and Wells Fargo Bank, National Association, in connection with Chesapeake Energy Corporation's (NYSE: CHK) five-year, \$4 billion senior unsecured revolving credit facility. The new facility replaces the existing \$4 billion senior secured revolving credit facility that was scheduled to mature in December 2015. The aggregate commitments may be increased up to an additional \$1 billion, and the new credit agreement matures December 15, 2019 with two one-year extension options, which are subject to lender approval and certain customary provisions.

Chesapeake Energy is the second-largest producer of natural gas and the 11th-largest producer of oil and natural gas liquids in the U.S. Headquartered in Oklahoma City, the company's operations are focused on discovering and developing its large and geographically diverse resource base of unconventional natural gas and oil assets onshore in the U.S. The company also owns substantial marketing and compression businesses.

The Simpson Thacher team included Robert Rabalais, Brian Minyard, Roald Nashi and Tyler Cox (Banking & Credit).

