

## Simpson Thacher Advises on \$298.5 Million Equity Offering by Callon Petroleum Company in Connection With Its Acquisition of Permian Basin Assets From Cimarex Energy Co.

05.31.18



The Firm recently represented the underwriters, led by J.P. Morgan Securities LLC and Morgan Stanley & Co. LLC, in connection with a registered primary offering of 25,300,000 shares of common stock (including full exercise of the underwriters' overallotment option) of Callon Petroleum Company ("Callon") (NYSE: CPE). Gross proceeds of approximately \$298.5 million were raised in the offering to fund a portion of Callon's \$570 million acquisition of Permian Basin assets from Cimarex Energy Co.

Callon is an independent oil and natural gas company focused on the acquisition, development, exploration and exploitation of unconventional, onshore, oil and natural gas reserves in the Permian Basin. Callon has assembled a multi-year inventory of potential horizontal well locations and intends to add to its inventory through delineation drilling of emerging zones on its existing acreage, and acquisition of additional locations through working interest acquisitions, acreage purchases, joint ventures and asset swaps.

Simpson Thacher team included David Azarkh, Brian E. Rosenzweig, Daniel Areshenko and Loren Shokes (Capital Markets); Michael Isby (Environmental); Larry Moss (Executive Compensation and Employee Benefits); Andrew Pagliughi (FINRA); Abram Ellis and Mark Skerry (Regulatory); and Jonathan Cantor and Caroline Phillips (Tax).

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