

## Simpson Thacher Represents Bank of Montreal in Lilis's Bankruptcy Filing

06.30.20



Simpson Thacher represented BMO Harris Bank N.A. ("Bank of Montreal"), as administrative agent, for the prepetition RBL lenders and DIP lenders in connection with Lilis Energy, Inc.'s (NYSE American: LLEX) Chapter 11 cases, which commenced on June 28, 2020 before Judge Marvin Isgur in the Bankruptcy Court for the Southern District of Texas. In connection with the filing, 100% of the prepetition RBL lenders signed a Restructuring Support Agreement and the non-affiliated RBL lenders committed to provide a \$30 million DIP RBL facility, consisting of a \$15 million new money loan and a roll-up of \$15 million existing RBL Loans. The DIP RBL facility is designed to support a dual-track process consisting of a consensual plan of reorganization or a sales process.

Lilis is a publically-listed independent oil and gas exploration and production company that operates in the Permian's Delaware Basin.

The Simpson Thacher team included Erland Modesto, Andrew Lanius and Dylan Benac (Credit); Nicholas Baker, David Zylberberg and Cristina Liebolt (Restructuring); and Bill Russell and Thomas Cramer (Litigation).

### Team and Contacts

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