

Simpson Thacher Represents Underwriters, Joint Lead Arrangers and Dealer Manager in Financing Transactions by EQT Corporation

11.18.20



Simpson Thacher recently represented the underwriters in registered public offerings by EQT Corporation (“EQT”) of (i) 20,000,000 shares of EQT’s common stock, which was led by Citigroup Global Markets Inc. and Credit Suisse Securities (USA) LLC and (ii) \$350 million aggregate principal amount of EQT’s 5% Senior Notes due 2029, which was led by BofA Securities, Inc., Citigroup Global Markets Inc. and Credit Suisse Securities (USA) LLC. EQT intends to use the net proceeds from its registered public offerings to fund the acquisition of Chevron U.S.A. Inc.’s upstream and midstream assets located in the Appalachian Basin (the “Chevron Assets”).

Simpson Thacher also represented Citigroup Global Markets Inc., Credit Suisse AG and Bank of America, N.A., as joint lead arrangers in connection with their commitments to provide a \$350 million 364-day term loan bridge facility to EQT to finance the acquisition of the Chevron Assets.

In addition, Simpson Thacher represented BofA Securities, Inc. as dealer manager in connection with the tender offer by EQT for up to \$200 million combined aggregate principal amount of its 4.875% Senior Notes due 2021 and 3% Senior Notes due 2022.

EQT is a natural gas production company with operations focused in the cores of the Marcellus and Utica Shales in the Appalachian Basin.

The Simpson Thacher team included Jonathan Ozner, Eva Kang and Kirsten Harmon (Capital Markets); Brandon Still and Shenlu Xu (Banking and Credit); Marcy Geller and Edward Grais (Tax); Jeanne Annarumma (Executive Compensation and Employee Benefits); Michael Isby (Environmental); and Andrew Pagliughi (Blue Sky).

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