

Simpson Thacher Represents Initial Purchasers in High Yield Secured Bond Offering by EnVen Energy

04.15.21



The Firm represented the initial purchasers, led by J.P. Morgan Securities LLC, in connection with the high yield bond offering by Energy Ventures GoM LLC and EnVen Finance Corporation, each a subsidiary of EnVen Energy Corporation (“EnVen”), of \$300 million aggregate principal amount of 11.75% Senior Secured Second Lien Notes due 2026 pursuant to Rule 144A and Regulation S. The offering closed on April 15, 2021. EnVen intends to use the proceeds from the offering to fund the redemption of its 11% Senior Secured Second Lien Notes due 2023.

Simpson Thacher also represented Citibank, N.A., as administrative agent, in connection with the concurrent amendment of EnVen’s amended and restated credit agreement.

EnVen, headquartered in Houston, is an independent oil and natural gas company engaged in the development, exploitation and acquisition of primarily crude oil in the deepwater region of the U.S. and Gulf of Mexico.

The Simpson Thacher team included David Azarkh, Ashley Yoon and Jason Kitchen (Capital Markets); Robert Rabalais, Dylan Benac, Oscar Hwang, Analilia Gomez and Megan Bourassa (Credit); Michael Isby (Environmental); Nancy Mehlman and Stefan Golubovich (Tax); Larry Moss and Joo Hyun Lee (Executive Compensation and Employee Benefits); Genevieve Dormont and Kate Mirino (Intellectual Property); Abram Ellis, Mark Skerry and Avia Gridi (Regulatory); Jon Pall (Collateral); and Jennie Getsin (Blue Sky).

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