

## Sundance Energy Emerges from Bankruptcy and Closes its Financial Restructuring

04.27.21



Simpson Thacher represented Morgan Stanley Capital Administrators Inc., as administrative agent, for a group of prepetition term lenders and DIP lenders (comprising Morgan Stanley, Ares, Apollo and Angelo Gordon), in connection with Sundance Energy Inc.'s comprehensive financial restructuring, implemented through a pre-packaged chapter 11 plan of reorganization.

Sundance's chapter 11 plan was confirmed on April 19, 2021 at an uncontested confirmation hearing, and the restructuring went effective Friday, April 23, 2021.

Under the plan, the term lenders who provided a junior DIP facility to support Sundance's ongoing operations each received a pro rata share of all of the reorganized equity (subject to dilution by the management incentive plan) in exchange for their outstanding DIP loans and prepetition term loans. The RBL lenders received a partial pay-down of the prepetition RBL and provided a new Exit Facility, which will be used to finance the reorganized company upon emergence from chapter 11.

Sundance Energy Inc. is an independent energy exploration and production company located in Denver, Colorado, that is focused on the acquisition and development of large, repeatable oil and natural gas resource plays in North America.

The Simpson Thacher team included Michael Torkin, David Zylberberg, Daniel Biller and Dov Gottlieb (Restructuring); Robert Rabalais, Andrew Lanius and Hunter Hampton (Credit); Shamus Crosby, Brad Honeycutt and Daniel Lewis (M&A); Brian Rosenzweig (Capital Markets); Bill Russell (Litigation); Jonathan Goldstein and William Smolinski (Tax); Larry Moss and Alyssa Ohanian (ECEB); Steve DeLott (Insurance); and Michael Isby (Environmental).

### Team and Contacts

#### Michael Torkin

Partner

[michael.torkin@stblaw.com](mailto:michael.torkin@stblaw.com)

+1-212-455-3752

#### David Zylberberg

Partner

[david.zylberberg@stblaw.com](mailto:david.zylberberg@stblaw.com)

+1-212-455-3702

**Dov Gottlieb**

Associate

[dov.gottlieb@stblaw.com](mailto:dov.gottlieb@stblaw.com)

+1-212-455-2347

**Shamus Crosby**

Partner

[shamus.crosby@stblaw.com](mailto:shamus.crosby@stblaw.com)

+1-713-821-5612

**William Russell, Jr.**

Partner

[wrussell@stblaw.com](mailto:wrussell@stblaw.com)

+1-212-455-3979

**William Smolinski**

Partner

[william.smolinski@stblaw.com](mailto:william.smolinski@stblaw.com)

+1-212-455-3707

**Steven DeLott**

Senior Counsel

[sdelott@stblaw.com](mailto:sdelott@stblaw.com)

+1-212-455-3426

**W. Lanius**

Partner

[andrew.lanius@stblaw.com](mailto:andrew.lanius@stblaw.com)

+1-713-821-5652

**Brian Rosenzweig**

Partner

[brosenzweig@stblaw.com](mailto:brosenzweig@stblaw.com)

+1-713-821-5674

**Jonathan Goldstein**

Partner

[jgoldstein@stblaw.com](mailto:jgoldstein@stblaw.com)

+1-212-455-2048

**Laurence Moss**

Partner

[larry.moss@stblaw.com](mailto:larry.moss@stblaw.com)

+1-212-455-2280

**Michael Isby**

Senior Counsel

[misby@stblaw.com](mailto:misby@stblaw.com)

+1-212-455-3915

