

Simpson Thacher Advises on EQM Midstream Partners' Offering of \$1 Billion of Senior Notes and Related Cash Tender Offers

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The Firm recently represented the initial purchasers, led by BofA Securities, Inc. ("BofA") in connection with a Rule 144A and Reg S offering of \$500 million aggregate principal amount of 7.5% Senior Notes due 2027 and \$500 million aggregate principal amount of 7.5% Senior Notes due 2030 by EQM Midstream Partners, LP ("EQM"), a wholly owned subsidiary of Equitrans Midstream Corporation ("ETRN"). EQM used the proceeds together with cash on hand to fund cash tender offers for a portion of its outstanding senior notes. The Firm also represented BofA as dealer manager in connection with the cash tender offers.

ETRN has a premier asset footprint in the Appalachian Basin and, as the parent company of EQM, is one of the largest natural gas gatherers in the United States. Through its strategically located assets in the Marcellus and Utica regions, ETRN has an operational focus on gas transmission and storage systems, gas gathering systems, and water services that support natural gas development and production across the Appalachian Basin.

The Simpson Thacher team included Brian E. Rosenzweig, Maggie Selbe, Dermot Bree and Braxton Duhon (Capital Markets); Mike Isby (Environmental); Jon Cantor and Andrew Mandelbaum (Tax); Andrew O'Brien (Executive Compensation and Employee Benefits); Melanie Jolson (Intellectual Property); and Andrew J. Pagliughi (Blue Sky). Summer Associate Michel Stuebi also provided valuable assistance.

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