



Capitalize

Weekly report of market activities and events.

Capitalize Weekly Energy Finance Report 02/26/18 to 03/02/18

Occidental sold \$1.0 B in 4.2% senior notes due in 2048 to refinance older notes while **Extraction Oil & Gas** amended debt covenants in its **Wells Fargo**-led \$650 mm credit facility. **Oasis Petroleum** got a \$200 mm raise in its borrowing base to \$1.35 mm under its \$2.5B facility.

Downstream debt? **Kinder Morgan** sold \$1.25 B in 4.3% notes due 2028 and \$750 mm in 5.2% notes due 2048, **Williams Partners** closed an \$800 mm sale of 4.85% senior notes due 2048 and **Phillips 66** offered \$1.5 B in senior notes with tranches in 3, 10 & 26 years. They also launched a \$250 mm at-the-market equity sale.

In the OFS sector, **Basic Energy Services** planned a \$300 mm notes offering and a \$30 mm raise on its ABL to \$150 mm while **SAExploration** amended a \$30 mm term loan and \$16 mm credit agreement. **Trisun Energy Services** placed \$39 mm in common shares with existing investor **Yantai Jereh Oilfield Services Group**.

To recap, PLS tracked 14x public deals last week (see tombstones below) for an aggregate **\$8.60 B**, 1 Commitment and 1 Acquisition.

- 8 Bond Issuances for \$6.15 B. There have been ~\$29.25 B in Bond Issuances YTD.
- 3 Credit Facility Amendments for \$2.02 B. There have been ~\$29.52 B in New or Amended Credit Facilities YTD.
- 1 ATM Registration for \$250 MM. There have been ~\$372.5 MM in ATM Registrations YTD.
- 1 Follow-on Equity Issuance for \$155.9 MM. There have been ~\$3.57 B in Follow-On Equity Issuances YTD.
- 1 Term Loan Amendment for \$30 MM. There have been ~\$6.70 B in New or Amended Term Loans YTD.
- 1 Commitment.
- 1 Acquisition.



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For more information on how you can stay informed on the latest U.S. energy finance activity, call **Christopher George** at 713-600-0129 or email cgeorge@plsx.com



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