



**HD** **Hong Kong** : DLA Piper advises Linc **Energy** Ltd. on pricing of senior secured Notes

**WC** 328 words

**PD** 16 August 2014

**SN** Mena Report

**SC** MENREP

**LA** English

**CY** © 2014 Al Bawaba (Albawaba.com). Provided by Syndigate.info, an Albawaba.com Company

**LP**

DLA Piper has advised long term client Linc **Energy** Ltd. ("**Company**") on the successful offering of US\$125 **million** 9.625% due-2017 first-lien senior secured Notes. The notes were issued by the **Company**'s wholly owned subsidiaries Linc USA GP and Linc **Energy** Finance (USA) ("Issuers"), through which the **company** is engaged in the production, development, exploitation and **acquisition** of crude **oil** and gas producing properties in the United States. The Notes bear interest at 9.625% per annum, payable semi-annually, and are due in 2017. The issue was part of a significant structuring of the Issuers' debt, and the transaction involved a pay-down of first lien debt of the Issuers, and replacement of their first lien credit facilities with the Notes. The Notes are secured by first priority liens on the Issuers' U.S. based **oil** and gas assets, and rank senior to the Issuers existing 12.5% senior secured notes that were issued in 2012.

**TD**

In addition to repaying debt, the proceeds of the fund raising will enable the **Company** to undertake a Gulf Coast drilling program focused on its extensive inventory of new well targets and low cost recompletions to increase production and cash flows. Stephen Peepels, partner and head of Asia-Pacific capital markets at DLA Piper said: "Our ability to assist our long term client Linc **Energy** in a transaction that spanned Australia and the United States demonstrates the success of our commitment to high quality execution of cross-border corporate finance transactions. Our **Hong Kong** team was able to leverage our Brisbane, Sydney, London and Houston offices to serve Linc **Energy** and its advisors on a great offering." The DLA Piper team was led by Stephen Peepels in **Hong Kong**, with support of Steven Weerts (Tax) in Los Angeles, Tony Lopez (Finance & Projects) in London, and Glenn Reitman (Corporate & Securities) in Houston.

**CO** diblup : DLA Piper | Incegy : Linc Energy Ltd

**IN** i13 : Crude Oil/Natural Gas | ibnk : Banking/Credit | i1 : Energy | ifinal : Financial Services | i14 : Petroleum/Coal Products | i14001 : Petroleum Refining | i835 : Legal Services | ibcs : Business/Consumer Services | iindstrls : Industrial Goods

**NS** c172 : Corporate Debt Instruments | c17 : Funding/Capital | cactio : Corporate Actions | ccat : Corporate/Industrial News | ncat : Content Types | nfact : Factiva Filters | nfcpin : FC&E Industry News Filter

**RE** usa : United States | austr : Australia | china : China | apacz : Asia Pacific | asiaz : Asia | ausnz : Australia/Oceania | bric : BRIC Countries | chinaz : Greater China | devgcoz : Emerging Market Countries | dvpcoz : Developing Economies | easiaz : Eastern Asia | namz : North America

**IPD** Banking And Finance

**PUB** Al Bawaba.com, Inc.

**AN** Document MENREP0020140817ea8g00055