

# [***Diversified Energy closes securitised financing of Oklahoma assets***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:66S6-8741-JDG9-Y12F-00000-00&context=1516831)

Impact Financial News

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**Body**

London: Diversified ***Energy*** Co PLC has issued the following press release:

Diversified ***Energy*** Co PLC on Monday said it has completed a fourth ESG-aligned asset-backed securitisation of its co-owned assets in Oklahoma, alongside Oaktree Capital Management Ltd.

Diversified is a Berkshire, England-based independent ***energy*** company, engaged in the production, marketing and transportation of natural gas related to its US onshore upstream and midstream assets.

The ESG-aligned securitisation, which was the company's sixth total asset-based securitisation, issued notes to a value of USD460.0 million, of which a net USD215.0 million went to Diversified, representing its 51% ownership interest in shared collateral assets.

These notes have a BBB+ investment grade

rating from Fitch, a fixed 7.5% coupon and will reach fully-amortised maturity in September 2031.

Diversified said it will use its ABS proceeds to repay all outstanding borrowings under its sustainability-linked loan, and for general corporate purposes, resulting in current liquidity of approximately USD300.0 million. This includes the financing of the ConocoPhillips acquisition announced on July 28, 2022.

'With four successful ABS transactions this year, collectively for more than USD1.1 billion at a 5.7% weighted-average interest rate, we continue to demonstrate our access to competitively financing high-quality assets,' said Chief Executive Officer Rusty Hutson Junior.

'With its fully-amortizing and investment-grade fixed-interest rate structure, the ABS product remains an attractive financing tool that insulates us from higher interest rates, avoids bullet maturities and systematically reduce our borrowings as we align the cash profile of our business with institutions seeking to invest in a long-life cash flow stream backed by high-quality assets.'

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