

Bracewell Represents Ameredev Texas in \$46.6 Million Acquisition of Lilis Energy Assets

News Release

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HOUSTON – Bracewell LLP represented Ameredev Texas, LLC in the Chapter 11 sales process conducted by Lilis Energy, Inc., the Fort Worth, Texas-based exploration and production company. Ameredev has been named the winning bidder to acquire substantially all of the assets of Lilis Energy, Inc. and its affiliates for approximately \$46.6 million.

In accordance with the bidding procedures approved by the United States Bankruptcy Court for the Southern District of Texas, Houston Division, the definitive purchase and sale agreement and form of sale order will be filed with the Bankruptcy Court as soon as reasonably practicable, and no later than November 9, 2020, at 5 p.m. (prevailing Central Time). The sale will in turn be subject to approval by the Bankruptcy Court and certain other closing conditions. A hearing to seek required court approvals is scheduled for November 9, 2020, at 11 a.m. (prevailing Central Time). Subject to Bankruptcy Court approval, the transaction is expected to close in December 2020.

Ameredev is an Austin-based independent E&P company engaged in the acquisition and development of oil and gas properties across the United States.

Bracewell lawyers involved in the transaction included:

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