



Upstream Transactions

Our lawyers have decades of experience representing clients in the upstream oil and gas industry in jurisdictions around the world, which earned them top rankings in *Chambers* and *Legal 500*. We represent independent upstream businesses, international oil companies, private investment funds and financial institutions in every aspect of the upstream sector, including transactions, financing, project development and commercial arrangements, environmental and other regulatory permitting, compliance and enforcement, government relations and disputes.

Areas of Focus

Oil & Gas

Experience

Apache Corporation

- in its (i) sale of approximately 24,000 net royalty acres across several counties in the Midland Basin; and (ii) \$805 million minerals divestiture of primarily non-operated properties across west Texas and southeast New Mexico in the Delaware Basin

Impact Oil & Gas Ltd

- on its farmout of upstream assets in Namibia to TotalEnergies, including the large Venus discovery

Kinder Morgan Production Company

- in its various acquisitions and divestitures of oil and gas properties related to its enhanced oil recovery operations in the Permian

Sable Offshore Corp.

- in its purchase from Exxon Mobil Corporation of the Santa Ynez field in federal waters offshore California and associated onshore processing and

BRACEWELL

pipeline assets, including pipeline assets acquired by Exxon Mobil from Plains Pipeline L.P. and the merger with Flame Acquisition Corp., a special purpose acquisition entity

Trident Energy

- on its acquisition of Chevron (Overseas) Congo Limited, a company holding interests in upstream oil and gas assets in the Republic of Congo, the sale to TotalEnergies of an interest in the Moho-Bilondo asset, the acquisition from TotalEnergies of its interests in, and operatorship of, the Nkossa and Nsoko II assets, together with the offtake financing and debt financing arrangements

Eni S.p.A.

- in relation to (i) the sale of NAOC Ltd (owning its onshore upstream oil and gas interests in Nigeria) to Oando plc; (ii) the sale of a package of onshore oil and gas assets in Egypt to Apex International Energy L.P; (iii) the sale of interests in Mexico to Lukoil, Qatar Energy and Capricorn Energy; and (iv) the sale of interests in the Zohr field in Egypt to BP, Rosneft and Mubadala

Savannah Energy

- on the (i) acquisition from Petronas of its interest in three onshore blocks in South Sudan for up to \$1.25 billion; and (ii) acquisition of Exxon's and Petronas's entire interests in the Doba oil field in Chad and their shareholding in the Chad-Cameroon Pipeline and Floating, Storage and Offloading vessel for up to \$676 million

Bison Oil & Gas Partners II, LLC

- in the \$300 million total cash divestiture of DJ Basin operator to Civitas Resources, Inc., which was restructured from stock and cash consideration

Harbour Energy

- in relation to (i) the sale to Navitas of interests in the Sea Lion Project (Falkland Islands) and related project financing; and (ii) re-organisation of certain upstream assets in the UK North Sea

Sungara Energies Limited

- in the acquisition of 10 percent participating interest in Block 15/06, a producing oil and gas block offshore Angola; a 40-percent participating interest and operatorship of Block 23 and a 35-percent participating interest in Block 27

Titus Oil & Gas Production, LLC and Titus Oil & Gas Production II, LLC

- in the \$627 million divestiture of New Mexico assets located in the northern Delaware Basin to Earthstone Energy, Inc. for \$575 million in cash and \$52 million of Earthstone's Class A common stock

Entity affiliated with GeoSouthern Energy Corp.

- in an upstream joint venture with a subsidiary of The Williams Companies, Inc. for the acquisition of an interest in and development of Williams' South Mansfield Assets in the Haynesville Shale

Sabalo Energy, LLC

- in the sale of Midland Basin assets to Laredo Petroleum Inc. for \$606 million in cash and 2.507 million shares of Laredo's common stock

Pioneer Natural Resources Company

- in the (i) sale of approximately 20,000 net acres in western Glasscock County to Laredo Petroleum, Inc. for a combination of cash and LPI common stock; and (ii) DrillCo transaction with a private investor providing for drilling opportunities on acreage owned by Pioneer in South Texas

Chevron

- on its acquisition of a 40 percent stake in three deepwater exploration blocks in Mexico from Shell

Eni Petroleum US LLC

- in its acquisition of 70 percent and operatorship of the Oooguruk oil field in Alaska from Caelus Natural Resources Alaska, LLC

Large publicly traded utility company

- in a "DrillCo" transaction whereby the client provided DrillCo financing of approximately \$50 million to an upstream operator in exchange for (i) a large acreage dedication and exclusive right to provide midstream services to the operator across 180,000 acres; and (ii) an 80 percent working interest in the Unit for each well that the operator drilled using the financing

HPS Investment Partners, LLC and Kingfisher Midstream, LLC

- in the merger agreement among Kingfisher, Silver Run Acquisition Corporation II and Alta Mesa Holdings, LP to combine and form Alta Mesa Resources, Inc.