

SandRidge Energy, Inc. Announces Closing of New Credit Facility

01.12.2020 | [PR Newswire](#)

OKLAHOMA CITY, Nov. 30, 2020 - [SandRidge Energy, Inc.](#) (the "Company" or "SandRidge") (NYSE:SD) today announced the closing of a \$30 million credit facility (the "New Credit Facility").

The New Credit Facility is with affiliates of Icahn Enterprises, and consists of a \$10 million revolving loan facility and a \$20 million term loan facility.

The New Credit Facility replaced the Company's prior credit agreement ("Prior Credit Facility") which was with a lending syndicate led by Royal Bank of Canada. The Prior Credit Facility was terminated effective November 30, 2020 and otherwise would have matured on April 1, 2021.

The New Credit Facility will charge the same interest rate as the previous facility, however, unlike the old facility it will have no scheduled borrowing base redeterminations and no longer charge a commitment fee.

The New Credit Facility matures on November 30, 2023. The Company has the right to prepay loans under the New Credit Facility at any time without a prepayment penalty, other than customary "breakage" costs with respect to LIBOR loans.

The Company's Form 8-K filed on November 30, 2020 provides further details on and includes the full New Credit Facility agreement as an exhibit.

Carl Giesler, SandRidge's President and CEO, commented, "We appreciate Icahn Enterprises and its affiliates working with us to put this facility in place. It substantially extends our liquidity runway on more efficient pricing and other terms than we believe we could achieve in the current oil & gas reserve-based lending market. It also underscores the benefit of having Icahn Enterprises as a supportive major shareholder."

About SandRidge Energy, Inc.

[SandRidge Energy, Inc.](#) (NYSE: SD) is an independent oil and gas company engaged in the development and acquisition of oil and gas properties. Its primary areas of operation are the Mid-Continent in Oklahoma and Kansas and the North Park Basin in Colorado. Further information can be found at www.sandridgeenergy.com.

For further information, please contact:

Investor Relations

[SandRidge Energy, Inc.](#)

123 Robert S. Kerr Avenue

Oklahoma City, OK 73102-6406

(405) 429-5515

View original content to download

multimedia:<http://www.prnewswire.com/news-releases/sandridge-energy-inc-announces-closing-of-new-credit-facility-3>

SOURCE [SandRidge Energy, Inc.](#)

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/368322--SandRidge-Energy-Inc.-Announces-Closing-of-New-Credit-Facility.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).