

Surge Energy Announces Pricing Of \$700.0 Million Of Its 7.500% Senior Notes Due 2026

13.01.2018 | [PR Newswire](#)

NEW YORK, Jan. 12, 2018 /PRNewswire/ -- Moss Creek Resources Holdings, Inc. (the "Company"), a wholly owned subsidiary of Surge Energy US Holdings Company, announced today that it has priced \$700.0 million in aggregate principal amount of its 7.500% senior notes due 2026 (the "Notes") in a private offering (the "Offering") that is exempt from registration under the Securities Act of 1933, as amended (the "Securities Act"). The Offering is expected to close on January 18, 2018, subject to customary closing conditions.

The Notes will be the senior unsecured obligations of the Company and will initially be guaranteed by each of the Company's two subsidiaries, Moss Creek Resources, LLC and Surge Operating, LLC.

The Company intends to use the net proceeds from the Offering to repay all outstanding borrowings under, and terminate, the Company's existing term loan facility, repay outstanding borrowings under the Company's revolving credit facility, pay related fees and expenses of such transactions and, to the extent there are any remaining proceeds, for general corporate purposes.

The Notes and related guarantees are being offered in a private placement, solely to persons reasonably believed to be qualified institutional buyers in reliance on Rule 144A under the Securities Act or outside the United States to non-U.S. persons in compliance with Regulation S under the Securities Act. The Notes and related guarantees have not been registered under the Securities Act or the securities laws of any other jurisdiction and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and applicable state securities or blue sky laws and foreign security laws.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any Notes, nor shall there be any sales of the Notes in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

This press release includes "forward-looking statements," including, in particular, statements about the Company's plans, strategies and prospects. These forward-looking statements can generally be identified by the use of forward-looking terminology, including the terms "believes," "expects," "anticipates," "intends," "estimates," "projects," "target," "goal," "plans," "objective," "should" or similar expressions or, in each case, their negative or other variations or comparable terminology. Although the Company bases these forward-looking statements on assumptions that the Company believe are reasonable when made, actual results could differ materially from those projected in the forward-looking statements. These forward-looking statements are subject to risks, uncertainties and assumptions, including, among other things: the Company's ability to consummate the Offering, changes in general economic and market conditions and other factors discussed in the offering memorandum in connection with this Offering. You should not put undue reliance on any forward-looking statements. You should understand that many important factors, including those discussed herein, could cause actual events and results to differ materially from those expressed or suggested in any forward-looking statement. Any forward-looking statements that the Company makes in this press release speak only as of the date of those statements. Except as required by law, the Company does not undertake any obligation to update or revise these forward-looking statements to reflect new information or events or circumstances that occur after the date of this press release or to reflect the occurrence of unanticipated events or otherwise.

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SOURCE Surge Energy

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