

# QEP Resources Announces Agreement to Sell Uinta Basin Assets for \$155 Million

10.07.2018 | [GlobeNewswire](#)

DENVER, July 10, 2018 - [QEP Resources Inc.](#) (NYSE:QEP) (“QEP” or the “Company”) announced today that its wholly owned subsidiary, QEP Energy Company, has entered into a definitive agreement to sell natural gas and oil producing properties, undeveloped acreage and related assets located in the Uinta Basin for proceeds of \$155 million, subject to customary purchase price adjustments (the “Divestiture”).

The agreement provides for the sale of QEP’s assets located in Duchesne and Uintah counties in eastern Utah to Middle Fork Energy Partners, LLC. The Divestiture includes an estimated 605 Bcfe of proved reserves as of December 31, 2017, and net production in the first quarter of 2018 was 54 MMcfed, of which approximately 23% was liquids.

Citigroup Global Markets Inc. served as financial advisor and Latham & Watkins LLP provided legal counsel to QEP. Porter Hedges LLP provided legal counsel to Middle Fork Energy Partners, LLC.

About QEP Resources, Inc.

[QEP Resources Inc.](#) (NYSE:QEP) is an independent crude oil and natural gas exploration and production company with operations in two regions of the United States: the Northern Region (primarily in North Dakota) and the Southern Region (primarily in Texas and Louisiana). For more information, visit QEP’s website at: [www.qepres.com](http://www.qepres.com).

About Middle Fork Energy Partners, LLC.

Middle Fork Energy Partners, LLC is a Denver, CO, based company that is focused on the acquisition and development of crude oil and natural gas properties in the Rocky Mountain Region. For more information, visit Middle Fork’s website at: [www.middleforkep.com](http://www.middleforkep.com).

Forward-Looking Statements

This release includes forward-looking statements within the meaning of Section 27(a) of the Securities Act of 1933, as amended, and Section 21(e) of the Securities Exchange Act of 1934, as amended. Forward-looking statements can be identified by words such as “anticipates,” “believes,” “forecasts,” “plans,” “estimates,” “expects,” “should,” “will” or other similar expressions. Such statements are based on management’s current expectations, estimates and projections, which are subject to a wide range of uncertainties and business risks. These forward-looking statements include statements regarding: planned strategic initiatives; planned asset divestitures and timing of such divestitures; and use of proceeds from sale of assets. Actual results may differ materially from those included in the forward-looking statements due to a number of factors, including, but not limited to: timing and amount of asset divestitures; changes in oil, gas and NGL prices; liquidity constraints, including those resulting from the cost or unavailability of financing due to debt and equity capital and credit market conditions, changes in QEP’s credit rating, QEP’s compliance with loan covenants, the increasing credit pressure on QEP’s industry or demands for cash collateral by counterparties to derivative and other contracts; market conditions; global geopolitical and macroeconomic factors; the activities of the Organization of Petroleum Exporting Countries; general economic conditions, including interest rates; changes in local, regional, national and global demand for natural oil, gas and NGL; impact of new laws and regulations, including the use of hydraulic fracture stimulation; impact of U.S. dollar exchange rates on oil, gas and NGL prices; elimination of federal income tax deductions for oil and gas exploration and development; guidance for implementation of the Tax Cuts and Jobs Act; actual proceeds from asset sales; actions of activist shareholders; tariffs on products QEP

uses in its operations or sells; drilling results; shortages of oilfield equipment, services and personnel; the availability of storage and refining capacity; operating risks such as unexpected drilling conditions; transportation constraints; weather conditions; changes in maintenance, service and construction costs; permitting delays; outcome of contingencies such as legal proceedings; inadequate supplies of water and/or lack of water disposal sources; and the other risks discussed in the Company's periodic filings with the Securities and Exchange Commission, including the Risk Factors section of the Company's Annual Report on Form 10-K for the year ended December 31, 2017. QEP undertakes no obligation to publicly correct or update the forward-looking statements in this news release, in other documents, or on the website to reflect future events or circumstances. All such statements are expressly qualified by this cautionary statement.

## Contact

Investors/Media:  
William Kent, IRC  
Director, Investor Relations  
303-405-6665

---

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/303415--QEP-Resources-Announces-Agreement-to-Sell-Uinta-Basin-Assets-for-155-Million.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](#).