

Ensign Offer For Trinidad Final Expiration December 21, 2018

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- Ensign and Trinidad remind Trinidad shareholders that Ensign controls 86.73% of Trinidad common shares; offer final expiration at 5:00 p.m. (Toronto time) on December 21, 2018
- Last chance to receive \$1.68 per Trinidad share in 2018 pursuant to the Offer rather than February 2019 if a Trinidad shareholder meeting is required to complete 100% acquisition of Trinidad by Ensign
- Trinidad shareholders who tender on or prior to December 21, 2018 will be paid in 2018
- Shareholders can tender today by contacting Kingsdale Advisors at 1-866-581-1514 or by e-mail at contactus@kingsdaleadvisors.com

CALGARY, Dec. 18, 2018 - [Ensign Energy Services Inc.](#) (TSX:ESI) ("Ensign") and [Trinidad Drilling Ltd.](#) (TSX:TGD) ("Trinidad") remind shareholders that Ensign's offer to purchase all the common shares ("Common Shares") of Trinidad for \$1.68 per share (the "Offer") will reach its final expiry at 5:00 p.m. (Toronto time) on December 21, 2018 (the "Expiry Time"). There will be no further extensions of the Offer.

Trinidad Shareholder Meeting

In addition, Trinidad announced today that a special meeting of Trinidad shareholders has been scheduled for January 31, 2019 to consider, if required, a going private Subsequent Acquisition Transaction (as defined in the Offer). The record date for such meeting is December 27, 2018.

As Ensign exercises control and direction over greater than 66% of the outstanding Common Shares, it is in a position to ensure that 100% of the Common Shares will be acquired by it in a Subsequent Acquisition Transaction. Once this transaction is completed, all Common Shares that remain outstanding will be acquired by Ensign for the same consideration offered in the Offer.

If Ensign reaches the 90% tender threshold under the Offer by the Expiry Time, Trinidad will cancel the shareholder meeting and Ensign will exercise the right of Compulsory Acquisition (as defined in the Offer) under the Business Corporations Act (Alberta) to acquire all the remaining Common Shares for the same consideration offered in the Offer, with payment to occur in 2018.

If Ensign does not reach the 90% tender threshold under the Offer by the Expiry Time, Trinidad will prepare and in due course mail an information circular and related meeting materials to Trinidad shareholders in advance of the meeting and will make such materials available on SEDAR under Trinidad's profile at www.sedar.com. Payments pursuant to a Subsequent Acquisition Transaction would not occur until February 2019.

Shortly after completion of the Compulsory Acquisition or Subsequent Acquisition Transaction, Trinidad expects that its Common Shares will be de-listed from the Toronto Stock Exchange and that an application will be made to have Trinidad cease to be a reporting issuer in all provinces of Canada.

With Ensign assured it will acquire all the Common Shares it does not already own, it is in Trinidad shareholders' interests to reach the 90% tender threshold prior to the Expiry Time so that all remaining shareholders can avoid further delay in receiving their entitlements.

See the Circular accompanying the Offer for a summary description of the Compulsory Acquisition right and Subsequent Acquisition Transaction considerations.

AVOID DELAYS, CONTACT KINGSDALE ADVISORS TO TENDER YOUR SHARES

Trinidad shareholders who tender to the offer on or before December 21, 2018 will be paid as soon as December 24, 2018. For assistance in depositing Trinidad shares to the Offer, Trinidad shareholders should contact Kingsdale Advisors, the information agent and depositary for the Offer, at 1-866-581-1514 (North American Toll-Free Number) or +1-416-867-2272 (Outside North America) or via email at

contactus@kingsdaleadvisors.com.

ABOUT ENSIGN

Ensign is a global leader in oilfield services, headquartered out of Calgary, Alberta, operating in Canada, the United States and internationally. Ensign is one of the world's top land-based drilling and well servicing contractors serving crude oil, natural gas and geothermal operators. Ensign's premium services include contract drilling, directional drilling, underbalanced and managed pressure drilling, rental equipment, well servicing and production services. Please visit Ensign's website at www.ensignenergy.com.

Ensign's Common Shares are publicly traded through the facilities of the Toronto Stock Exchange under the trading symbol ESI.

This news release does not constitute an offer to buy or the solicitation of an offer to sell any of the securities of Ensign or Trinidad.

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

This news release contains "forward-looking information" and are prospective in nature. Forward-looking information is not based on historical facts, but rather on current expectations and projections about future events and are therefore subject to risks and uncertainties that could cause actual results to differ materially from the future results expressed or implied by the forward-looking information. Often, but not always, forward-looking information can be identified by the use of forward-looking words such as "believes", "plans", "expects", "intends", "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Forward-looking information contained in this news release includes, but is not limited to, statements relating to the following items: expectations relating to the Offer and information concerning Ensign's plans for Trinidad; the results, effects and timing of the Offer and completion of any Compulsory Acquisition or Subsequent Acquisition Transaction (as such terms are defined in the Offer to Purchase and Circular); the calling and holding of a Trinidad special meeting of shareholders; timing of payments under the Offer, a Compulsory Acquisition or a Subsequent Acquisition Transaction, respectively; and intentions to delist the Common Shares and to cause Trinidad to cease to be a reporting issuer if permitted under applicable Law or to satisfy Trinidad's disclosure obligations using applicable Ensign public disclosure, if the Offeror determines it to be appropriate.

Although Ensign believes that the expectations reflected in such forward-looking information are reasonable, such statements involve risks and uncertainties, and undue reliance should not be placed on such statements. Certain material factors or assumptions are applied in making forward-looking information, and actual results may differ materially from those expressed or implied in such statements. Important factors that could cause actual results, performance or achievements of the Offeror or the completion of the Offer to differ materially from any future results, performance or achievements expressed or implied by such forward-looking information include, among other things, actions taken or not taken by holders of Common Shares in respect of the Offer, and the ability of the Offeror to acquire 100% of the Common Shares through the Offer, a Compulsory Acquisition or a Subsequent Acquisition Transaction. These are not necessarily all of the important factors that could cause actual results to differ materially from those expressed in any of Ensign's forward-looking information. Other unknown and unpredictable factors could also impact its results. Many of these risks and uncertainties relate to factors beyond Ensign's ability to control or estimate precisely. Consequently, there can be no assurance that the actual results or developments anticipated by Ensign will be realized or, even if substantially realized, that they will have the expected consequences for, or effects on, Ensign, its future results and performance.

Forward-looking information in this news release is based on Ensign's beliefs and opinions at the time the information is given, and there should be no expectation that this forward-looking information will be updated or supplemented as a result of new information, estimates or opinions, future events or results or otherwise, and Ensign disavows and disclaims any obligation to do so except as required by applicable Law.

SOURCE [Trinidad Drilling Ltd.](#)

Contact

Media Contact:
Ian Robertson, Executive Vice President, Communication Strategy
Kingsdale Advisors

irobertson@kingsdaleadvisors.com

W: (416) 867-2333

C: (647) 621-2646

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