

Patterson-UTL Energy, Inc. Announces Closing of \$350 Million Offering of Senior Notes due 2029

15.11.2019 | [PR Newswire](#)

HOUSTON, Nov. 15, 2019 - [Patterson-UTL Energy Inc.](#) (NASDAQ: PTEN) (the "Company") announced today that it has closed its previously announced registered underwritten public offering of \$350 million aggregate principal amount of 5.15% Senior Notes due 2029 (the "Notes"). The Notes will pay interest semi-annually at a rate of 5.15% per year and will mature on November 15, 2029.

The Company intends to use the net proceeds from the offering to repay in full the Company's 4.27% Series B Senior Notes due June 14, 2022 (the "2022 Notes"), to repay a portion of the amounts outstanding under its term loan agreement and for general corporate purposes.

On November 15, 2019, the Company provided notice to the holders of its 2022 Notes of its intent to prepay 100% of the 2022 Notes. The Company expects to prepay the 2022 Notes on December 16, 2019. The total amount of the prepayment, including the applicable make-whole premium, is expected to be approximately \$316 million, plus accrued interest to the prepayment date.

This press release is not an offer to sell or the solicitation of an offer to buy the Notes, nor shall there be any sale 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. The Notes will be offered only by means of a prospectus meeting the requirements of Section 10 of the U.S. Securities Act of 1933, as amended. The offering of the Notes was made pursuant to an effective shelf registration statement and prospectus filed by the Company with the Securities and Exchange Commission.

About [Patterson-UTL Energy Inc.](#)

Patterson-UTL is a provider of oilfield services and products to oil and natural gas exploration and production companies in North America, including market leading positions in contract drilling, pressure pumping and directional drilling services.

View original

content:<http://www.prnewswire.com/news-releases/patterson-uti-energy-inc-announces-closing-of-350-million-offering->

SOURCE [Patterson-UTL Energy Inc.](#)

Contact

Mike Drickamer, Vice President, Investor Relations, (281) 765-7170

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/339071--Patterson-UTI-Energy-Inc.-Announces-Closing-of-350-Million-Offering-of-Senior-Notes-due-2029.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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).