

Jones Energy II, Inc. Enters Into Definitive Merger Agreement To Be Acquired By Revolution Resources

07.12.2019 | [GlobeNewswire](#)

AUSTIN, Dec. 06, 2019 - Jones Energy II, Inc. (OTC: JEII) ("Jones Energy" or the "Company") today announced that it has entered into a definitive merger agreement to be acquired by Revolution II WI Holding Company, LLC ("Revolution"), an affiliate of Mountain Capital Partners, LP ("Mountain Capital"), in an all-cash transaction valued at approximately \$201.5 million. Under the terms of the merger agreement, which has been unanimously approved by the Jones Energy Board of Directors (the "Board") and a majority of the Jones Energy stockholders, Jones Energy stockholders will receive approximately \$14.11 in cash for each share of Jones Energy Class A common stock or each unit of Jones Energy Holdings II, LLC they own, as applicable. The transaction is expected to close in the first quarter of 2020.

Jones Energy's Chairman of the Board Mr. Jim Addison remarked, "We are pleased to reach this comprehensive agreement with Revolution. This announcement marks the completion and successful outcome of the Board's extensive strategic alternatives process, which has been underway since earlier this year. Throughout the course of our exhaustive review, we engaged in meaningful strategic dialog with a significant number of potential counterparties. Ultimately, the Board unanimously determined that an all-cash transaction with Revolution is in the best interests of our shareholders and the Company and will deliver the strongest economic value relative to the comprehensive range of alternatives we examined."

Evercore and TD Securities (USA) LLC are serving as financial advisors to Jones Energy, and Baker Botts L.L.P is serving as its legal counsel. Kirkland & Ellis LLP is serving as legal counsel for Revolution.

About Jones Energy

Jones Energy is an independent oil and natural gas company engaged in the development and acquisition of oil and natural gas properties in the Anadarko basin of Oklahoma and Texas. Additional information about Jones Energy may be found on the Company's website at: www.jonesenergy.com.

About Revolution

Revolution is an Oklahoma City based, independent oil and natural gas company engaged in the development and acquisition of oil and natural gas properties in the Mid-Continent region of the United States. Revolution is an affiliate of Mountain Capital Partners, LP, an energy focused private equity fund based in Houston, Texas with approximately \$1.0 billion in assets under management.

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Die URL für diesen Artikel lautet:

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