

# Gulfport Energy Corporation Announces Divestiture of Non-Core Assets for a Total Value in Excess of \$100 Million and Provides an Update on Accretive Debt Repurchases

19.12.2019 | [GlobeNewswire](#)

*Entered into agreements to divest various non-core assets for approximately \$86 million in up-front proceeds in addition to future contingent payments*

*Repurchased \$190 million aggregate principal amount of unsecured senior notes for \$140 million year to date*

OKLAHOMA CITY, Dec. 19, 2019 -- [Gulfport Energy Corp.](#) (NASDAQ: GPOR) (“Gulfport” or the “Company”) announced today that the Company has entered into agreements to divest certain non-core assets and provided an update on the continuation of discounted debt repurchases.

## Non-Core Asset Divestitures

Gulfport recently entered into a definitive agreement to divest its water infrastructure assets across its SCOOP position to a third-party water service provider. Gulfport expects to receive \$50 million in cash upon closing and has an opportunity to earn potential additional incentive payments in excess of \$50 million over the next 15 years, subject to Gulfport’s ability to meet certain thresholds which will be driven by, among other things, the Company’s future development program and future water production levels. The agreement contains no minimum volume commitments. The Company anticipates closing the transaction during January 2020. Scotiabank served as financial advisor to Gulfport on the divestiture of its water infrastructure assets.

Separately, Gulfport also recently entered into an agreement to divest certain non-operated interests in the Utica Shale for approximately \$29.0 million in cash. The Company anticipates closing the transaction prior to year-end 2019.

In addition, the previously announced sale of certain overriding royalty interests associated with assets Gulfport held in the Bakken closed on December 11, 2019 and, net of purchase price adjustments, Gulfport received approximately \$7 million of total proceeds.

## Bond Repurchases

Gulfport announced that during the fourth quarter of 2019, it has repurchased \$85.6 million aggregate principal amount of unsecured senior notes for \$60.1 million in cash. Year-to-date, Gulfport has repurchased \$190.1 million aggregate principal amount of unsecured senior notes for \$140.4 million cash representing a total discount capture of \$49.6 million. These repurchases will result in cash interest savings to Gulfport of more than \$7 million annually. Gulfport plans to continue to pursue discounted repurchases of its unsecured senior notes, which allow the Company to reduce its overall debt burden, improve cash flow through reduced interest expense and capture discounts that result in value accretion to shareholders.

## About Gulfport

Gulfport Energy is an independent natural gas and oil company focused on the exploration and development of natural gas and oil properties in North America and is one of the largest producers of natural gas in the contiguous United States. Headquartered in Oklahoma City, Gulfport holds significant acreage positions in the Utica Shale of Eastern Ohio and the SCOOP Woodford and SCOOP Springer plays in Oklahoma. In addition, Gulfport holds an approximately 22% equity interest in Mammoth Energy Services, Inc. (NASDAQ: TUSK) and has a position in the Alberta Oil Sands in Canada through its 25% interest in Grizzly Oil Sands ULC. For more information, please visit [www.gulfportenergy.com](http://www.gulfportenergy.com).

### Forward Looking Statements

This press release includes "forward-looking statements" for purposes of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of historical facts, included in this press release that address activities, events or developments that Gulfport expects or anticipates will or may occur in the future, future capital expenditures (including the amount and nature thereof), business strategy and measures to implement strategy, repurchases of our outstanding debt or equity, the timing and completion of asset sales and the proceeds thereof, competitive strength, goals, expansion and growth of Gulfport's business and operations, plans, market conditions, references to future success, reference to intentions as to future matters and other such matters are forward-looking statements. These statements are based on certain assumptions and analyses made by Gulfport in light of its experience and its perception of historical trends, current conditions and expected future developments as well as other factors it believes are appropriate in the circumstances. However, whether actual results and developments will conform with Gulfport's expectations and predictions is subject to a number of risks and uncertainties, general economic, market, credit or business conditions that might affect the timing and amount of the repurchase program; the opportunities (or lack thereof) that may be presented to and pursued by Gulfport; Gulfport's ability to identify, complete and integrate acquisitions of properties and businesses; Gulfport's ability to achieve the anticipated benefits of its strategic initiatives, including the potential divestiture of certain water infrastructure assets Gulfport holds across its SCOOP position; competitive actions by other oil and gas companies; changes in laws or regulations; and other factors, many of which are beyond the control of Gulfport. Information concerning these and other factors can be found in the Company's filings with the Securities and Exchange Commission, including its Forms 10-K, 10-Q and 8-K. Consequently, all of the forward-looking statements made in this press release are qualified by these cautionary statements and there can be no assurances that the actual results or developments anticipated by Gulfport will be realized, or even if realized, that they will have the expected consequences to or effects on Gulfport, its business or operations. Gulfport has no intention, and disclaims any obligation, to update or revise any forward-looking statements, whether as a result of new information, future results or otherwise.

### Investor Contact:

Jessica Antle &ndash; Director, Investor Relations  
jantle@gulfportenergy.com  
405-252-4550

### Media Contact:

Reevemark  
Paul Caminiti / Hugh Burns / Nicholas Leasure  
212-433-4600

---

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/341254--Gulfport-Energy-Corporation-Announces-Divestiture-of-Non-Core-Assets-for-a-Total-Value-in-Excess-of-100-Million>

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](#).