

Sanchez Energy Corp. Successfully Completes Financial Restructuring; Emerges as Mesquite Energy, Inc.

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[Sanchez Energy Corp.](#) today announced that it has completed its financial restructuring and emerged from Chapter 11 as a privately held corporation under the name Mesquite Energy, Inc. (or the Company).

In connection with the restructuring and pursuant to the plan of reorganization, the Company eliminated substantially all of the debt from its balance sheet, which totaled approximately \$2.3 billion.

We are excited to begin our new chapter as Mesquite Energy, a simpler and leaner company, guided by our core principles of cost discipline and production efficiency to create long-term value for our stakeholders, said Cameron W. George, Interim Chief Executive Officer, Executive Vice President and Chief Financial Officer of Mesquite Energy. With a clean balance sheet and substantial repositioning of our cost structure, we have taken the hard but necessary steps to become profitable in this low commodity price environment.

Mr. George continued, I want to thank our loyal employees and many stakeholders for their dedication and patience in sticking with us throughout the restructuring process. We have navigated truly unprecedented times, including the ongoing pandemic, global market volatility and a commodity price collapse in which oil prices fell below zero for the first time. Our successful emergence today is a testament to our resilience as a company and the tireless work and commitment of our entire team.

BOARD OF DIRECTORS

Nathan H. Van Duzer is Managing Director, Special Situations at Fidelity Investments. In his role at Fidelity, he leads a team responsible for corporate reorganizations and restructurings in Fidelity's High Income and Alternatives Division. In his 20-year career at Fidelity, he has worked on hundreds of in-court and out-of-court restructurings across a wide array of industries. Mr. Van Duzer has represented Fidelity investors' interests as an observer on numerous corporate boards and currently serves as a director for Lucchese Bootmaker, Inc. He holds a Bachelor of Science from the United States Military Academy and a Juris Doctor from the University of Virginia School of Law.

Wilson B. Handler is a partner in the Natural Resources group at Apollo Global Management Inc. Prior to joining Apollo in 2011, Mr. Handler was an investment professional at First Reserve, where he was involved in the execution and monitoring of investments in the energy sector. Previously, he worked in the Investment Banking Division at Lehman Brothers in the Natural Resources group. Currently, Mr. Handler serves on the board of directors of Jupiter Resources, Resource Energy Partners, EP Energy and Wolfcamp DrillCo and previously served as a director of Athlon Energy, American Petroleum Partners and CSV Midstream Solutions. Mr. Handler graduated from Dartmouth College with an AB in Economics and Government.

Harry F. Quarls currently serves as a director for Rosehill Resources and chairman of the board for Key Energy Services and Sunrise Oil & Gas. Mr. Quarls previously served as chairman of the board for Penn Virginia Corporation, SH 130 Concessions Company, Trident Resources Corp, Woodbine Acquisition Corp and US Oil Sands Corp. He has also served as a director and chairman of the strategic alternatives committee for [Gastar Exploration Inc.](#) and as a director for Fairway Resources, PetroQuest Energy and Opal Resources. Mr. Quarls served as a Managing Director at Global Infrastructure Partners, retiring after over a decade of service. Additionally, he served as Managing Director and practice leader for global energy, as well as a member of the board of directors, at Booz & Company, a leading international management consulting firm. Mr. Quarls earned an M.B.A. degree from Stanford University and holds ScM and B.S. degrees, both in chemical engineering, from M.I.T. and Tulane University, respectively.

MANAGEMENT

Cameron W. George will serve as Interim Chief Executive Officer, Executive Vice President and Chief Financial Officer of Mesquite Energy. Mr. George has nearly 20 years of oil and natural gas industry and investment banking experience. Prior to emergence, he served as Executive Vice President and Chief Financial Officer of [Sanchez Energy Corp.](#) Before joining Sanchez, Mr. George was a member of the founding team at Linn Energy and served in positions of increasing responsibility in finance and corporate development for more than a decade, playing a key role in its growth from a small Appalachian pure play to a top-10 U.S. independent oil and natural gas producer with operations in numerous basins across the country. Previously, he was an investment banker in the energy group at RBC Capital Markets, where he focused on public and private financings and mergers and acquisitions for the exploration and production, midstream and oilfield service sectors. Mr. George graduated summa cum laude with business honors and received a Bachelor of Business Administration from Southern Methodist University.

Gregory B. Kopel will serve as Executive Vice President, General Counsel and Corporate Secretary of Mesquite Energy. Prior to emergence, he served in a similar capacity for [Sanchez Energy Corp.](#) Mr. Kopel has deep experience in the oil and natural gas industry, having previously worked for Occidental Petroleum, Linn Energy and Breitburn Energy Partners. He began his career working at two international law firms. Mr. Kopel earned a Bachelor of Arts with honors in Government from the University of Texas and holds a Juris Doctor, magna cum laude, from the University of Houston.

ABOUT MESQUITE ENERGY

Mesquite Energy, Inc. is an independent oil and natural gas company focused on the development and production of its properties in the Eagle Ford Shale in South Texas. For more information about the Company, please visit www.mesquite-energy.com.

General Inquiries: (713) 783-8000

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