

Cabot Oil & Gas and Cimarex Energy Shareholders Approve Merger

29.09.2021 | [PR Newswire](#)

HOUSTON and DENVER, Sept. 29, 2021 - Cabot Oil & Gas Corporation ("Cabot") (NYSE: COG) and Cimarex Energy Co. ("Cimarex") (NYSE: XEC) today announced that both companies' shareholders voted to approve the pending transaction.

At the special meeting of Cabot shareholders held earlier today, more than 99% of voted shares (approximately 89% of outstanding shares) were in favor of the merger. At the Cimarex special meeting of shareholders, more than 90% of voted shares (approximately 79% of outstanding shares) were in favor of the merger.

Dan O. Dinges, Chairman, President and CEO of Cabot, said, "We are pleased that Cabot shareholders recognize the considerable opportunities ahead for our combined business. We are excited to build on this momentum and our strong foundations as we progress towards closing the transaction and creating a premier, diversified energy company."

"We thank Cimarex shareholders for their support of our value creating transaction," said Thomas E. Jorden, Chairman, President and CEO of Cimarex. "Our combined business will have top-tier assets that will generate substantial cash flow to drive peer-leading returns through commodity price cycles. We look forward to completing this transaction and delivering these compelling benefits to our shareholders."

Cabot and Cimarex both anticipate filing the final certified vote results for their respective special meetings on a Form 8-K with the U.S. Securities and Exchange Commission. The transaction is anticipated to close on October 1, 2021. Following the closing of the transaction, the combined business intends to change its name and ticker symbol.

As previously announced, Cimarex and Cabot entered into a definitive agreement on May 23, 2021, whereby the companies will combine in an all-stock transaction. Under the terms of the definitive agreement, each eligible share of Cimarex common stock issued and outstanding immediately prior to the effective time of the transaction will be exchanged for 4.0146 shares of Cabot common stock.

Advisors

J.P. Morgan Securities LLC is serving as financial advisor to Cabot and Baker Botts L.L.P. is serving as its legal counsel. Tudor, Pickering, Holt & Co. and Evercore are serving as financial advisors to Cimarex and Wachtell, Lipton, Rosen & Katz is serving as its legal counsel.

Cabot Oil & Gas

Cabot Oil & Gas Corporation, headquartered in Houston, Texas is a leading independent natural gas producer, with its entire resource base located in the continental United States. For additional information, visit the Company's homepage at www.cabotog.com.

Cimarex Energy

Cimarex Energy Co. is an independent oil and gas exploration and production company with principal operations in the Permian Basin and Mid-Continent areas of the U.S. For more information about Cimarex, visit www.cimarex.com.

Cautionary Statement Regarding Forward-Looking Information

This press release contains certain forward-looking statements within the meaning of federal securities laws. Words such as anticipates, believes, expects, intends, plans, outlook, will, should, may and similar expressions may be used to identify forward-looking statements. Forward-looking statements are not statements of historical fact and reflect Cabot's and Cimarex's current views about future events. Such forward-looking statements include, but are not limited to, statements about the benefits of the proposed merger involving Cabot and Cimarex, including future financial and operating results? statements about the expected timing of completion of the transaction and the changing of the name and ticker symbol of the combined business? and other statements that are not historical facts. No assurances can be given that the forward-looking statements contained in this communication will occur as projected and actual results may differ materially from those projected. Forward-looking statements are based on current expectations, estimates and assumptions that involve a number of risks and uncertainties that could cause actual results to differ materially from those projected. These risks and uncertainties include, without limitation, the risk that the businesses will not be integrated successfully? the risk that the cost savings and any other synergies from the transaction may not be fully realized or may take longer to realize than expected? the effect of future regulatory or legislative actions on the companies or the industry in which they operate, including the risk of new restrictions with respect to well spacing, hydraulic fracturing, natural gas flaring or other oil and natural gas development activities? disruption from the transaction making it more difficult to maintain relationships with customers, employees or suppliers? the diversion of management time on merger-related issues? the volatility in commodity prices for crude oil and natural gas? the continuing effects of the COVID-19 pandemic and the impact thereof on Cabot's and Cimarex's businesses, financial condition and results of operations? actions by, or disputes among or between, the Organization of Petroleum Exporting Countries and other producer countries? the presence or recoverability of estimated reserves? the ability to replace reserves? environmental risks? drilling and operating risks? exploration and development risks? competition? the ability of management to execute its plans to meet its goals? and other risks inherent in Cabot's and Cimarex's businesses. These risks, as well as other risks related to the proposed transaction, are described in the registration statement on Form S-4 and preliminary joint proxy statement/prospectus that was filed with the SEC and the definitive joint proxy statement/prospectus in connection with the proposed transaction. While the list of factors presented here is considered representative, no such list should be considered to be a complete statement of all potential risks and uncertainties. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual outcomes may vary materially from those indicated. For additional information about other factors that could cause actual results to differ materially from those described in the forward-looking statements, please refer to: (1) Cabot's annual reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K and other filings with the SEC, which are available on Cabot's website at www.cabotog.com/investorrelations and on the SEC's website at <http://www.sec.gov>? and (2) Cimarex's annual reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K and other filings with the SEC, which are available on its website at www.cimarex.com/investor-relations and on the SEC's website at <http://www.sec.gov>.

Forward-looking statements are based on the estimates and opinions of management at the time the statements are made. Except to the extent required by applicable law, neither Cabot nor Cimarex undertakes any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof.

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SOURCE Cimarex Energy Co.; Cabot Oil & Gas Corporation

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/395306--Cabot-Oil-und-Gas-and-Cimarex-Energy-Shareholders-Approve-Merger.html>

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