

Leading Independent Proxy Advisory Firms ISS and Glass Lewis Recommend Crescent Energy and SilverBow Resources Shareholders Vote “FOR” Proposed Merger

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[Crescent Energy Company](#) (NYSE: CRGY) ("Crescent" or the "Company"), today announced that leading independent proxy advisory firms, Institutional Shareholder Services ("ISS") and Glass Lewis & Co. ("Glass Lewis"), recommend that Crescent shareholders vote "FOR" the approval of the issuance of shares of Crescent Class A common stock in connection with the Company's pending merger with SilverBow Resources, Inc. (NYSE: SBOW) ("SilverBow"). Additionally, ISS and Glass Lewis have recommended in separate reports that SilverBow shareholders vote "FOR" the adoption of the merger agreement in respect of the pending merger.

"The recommendations from ISS and Glass Lewis reinforce our belief that this accretive and transformative transaction with SilverBow is in the best interests of the Company and its shareholders," said Crescent CEO David Rockecharlie. "Together, we will strengthen our position as a leading operator in the Eagle Ford, utilizing our high-quality, long-life assets and deep inventory to create meaningful opportunity for significant efficiencies and attractive returns throughout market cycles."

The Crescent special meeting of stockholders to vote on matters relating to the proposed merger is scheduled to take place on July 29, 2024, at 10:00 a.m. Central Time. All shareholders of record of Crescent common stock as of the close of business on June 28, 2024 will be entitled to vote their shares either virtually or by proxy at the stockholder meeting. In order to virtually attend the Crescent special meeting, stockholders must register online at www.virtualshareholdermeeting.com/CRGY2024SM. As part of the registration process for the virtual meeting, stockholders will need to enter the control number found on their proxy card, voting information form or notice previously received. Those holding their shares through an intermediary, such as a bank, broker, or nominee, who want to participate should request a control number from their intermediary in advance of the meeting.

Crescent shareholders who have questions regarding the special meeting or need assistance voting their shares of Crescent stock may contact Crescent's proxy solicitor, D.F. King & Co., Inc., by calling toll-free at (800) 967-0271 or, for brokers and banks, collect call at (212) 269-5550.

About Crescent Energy Company

Crescent is a differentiated U.S. energy company committed to delivering value for shareholders through a disciplined growth through acquisition strategy and consistent return of capital. Crescent's portfolio of low-decline, cash-flow oriented assets comprises both mid-cycle unconventional and conventional assets with a long reserve life and deep inventory of high-return development locations in the Eagle Ford and Uinta basins. Crescent's leadership is an experienced team of investment, financial and industry professionals that combines proven investment and operating expertise. For more than a decade, Crescent and its predecessors have executed on a consistent strategy focused on cash flow, risk management and returns. For additional information, please visit www.crescentenergyco.com.

No Offer or Solicitation

This communication relates to the Transaction between Crescent and SilverBow. This communication is for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval, in any jurisdiction, pursuant to the Transaction or otherwise, nor shall there be any sale, issuance, exchange or transfer of the securities referred to in this

document in any jurisdiction in contravention of applicable law. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

Important Additional Information About the Transaction

In connection with the Transaction, Crescent filed with the SEC the Registration Statement to register the shares of Crescent Class A common stock to be issued in connection with the Transaction. The Registration Statement includes the Proxy Statement/Prospectus. The Proxy Statement/Prospectus was mailed to the stockholders of each of Crescent and SilverBow on June 28, 2024. Crescent and SilverBow may also file other documents with the SEC regarding the Transaction. This document is not a substitute for the Registration Statement and the Proxy Statement/Prospectus that have been filed with the SEC or any other documents that Crescent or SilverBow may file with the SEC or mail to stockholders of Crescent or SilverBow in connection with the Transaction.

INVESTORS AND SECURITY HOLDERS OF CRESCENT AND SILVERBOW ARE URGED TO READ THE REGISTRATION STATEMENT AND THE PROXY STATEMENT/PROSPECTUS REGARDING THE TRANSACTION AND ALL OTHER RELEVANT DOCUMENTS THAT ARE FILED OR WILL BE FILED WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THESE DOCUMENTS, CAREFULLY AND IN THEIR ENTIRETY BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE TRANSACTION AND RELATED MATTERS.

Investors and security holders will be able to obtain free copies of the Registration Statement and the Proxy Statement/Prospectus and all other documents filed or that will be filed with the SEC by Crescent or SilverBow through the website maintained by the SEC at <http://www.sec.gov>. Copies of documents filed with the SEC by Crescent will be made available free of charge on Crescent's website at <https://ir.crescentenergyco.com>, or by directing a request to Investor Relations, Crescent Energy Company, 600 Travis Street, Suite 7200, Houston, TX 77002, Tel. No. (713) 332-7001. Copies of documents filed with the SEC by SilverBow will be made available free of charge on SilverBow's website at <https://sbow.com> under the "Investor Relations" tab or by directing a request to Investor Relations, SilverBow Resources, Inc., 920 Memorial City Way, Suite 850, Houston, TX 77024, Tel. No. (281) 874-2700. The information included on, or accessible through, Crescent's or SilverBow's website is not incorporated by reference into this document.

Forward-Looking Statements and Cautionary Statements

The foregoing contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of historical fact, included in this communication that address activities, events or developments that Crescent or SilverBow expects, believes or anticipates will or may occur in the future are forward-looking statements. Words such as "estimate," "project," "predict," "believe," "expect," "anticipate," "potential," "create," "intend," "could," "may," "foresee," "plan," "will," "guidance," "look," "outlook," "goal," "future," "assume," "forecast," "build," "focus," "work," "continue" or the negative of such terms or other variations thereof and words and terms of similar substance used in connection with any discussion of future plans, actions, or events identify forward-looking statements. However, the absence of these words does not mean that the statements are not forward-looking. These forward-looking statements include, but are not limited to, statements regarding the Transaction and the anticipated timing thereof. There are a number of risks and uncertainties that could cause actual results to differ materially from the forward-looking statements included in this communication. These include the expected timing and likelihood of completion of the Transaction, the ability to successfully integrate the businesses, the occurrence of any event, change or other circumstances that could give rise to the termination of the Merger Agreement, the possibility that stockholders of Crescent may not approve the issuance of new shares of common stock in the Transaction or that stockholders of SilverBow may not approve the adoption of the Merger Agreement, the risk that the parties may not be able to satisfy the conditions to the Transaction in a timely manner or at all, risks related to disruption of management time from ongoing business operations due to the Transaction, the risk that any announcements relating to the Transaction could have adverse effects on the market price of Crescent's common stock or SilverBow common stock, the risk that the Transaction and its announcement could have an adverse effect on the ability of Crescent and SilverBow to retain customers and retain and hire key personnel and maintain relationships with their suppliers and customers and on their operating results and businesses generally, the risk the pending Transaction could distract management of both entities and they will incur substantial costs, the risk that problems may arise in successfully integrating the businesses of the companies, which may result in the combined company not operating as effectively and efficiently as expected, the risk that the

combined company may be unable to achieve synergies or it may take longer than expected to achieve those synergies and other important factors that could cause actual results to differ materially from those projected. All such factors are difficult to predict and are beyond Crescent's or SilverBow's control, including those detailed in Crescent's annual reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K that are available on its website at <https://ir.crescentenergyco.com> and on the SEC's website at <http://www.sec.gov>, and those detailed in SilverBow's annual reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K that are available on SilverBow's website at <https://sbow.com> and on the SEC's website at <http://www.sec.gov>. All forward-looking statements are based on assumptions that Crescent or SilverBow believe to be reasonable but that may not prove to be accurate. Any forward-looking statement speaks only as of the date on which such statement is made, and Crescent and SilverBow undertake no obligation to correct or update any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by applicable law. 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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