

Frontera Energy Corp. Announces Launch of CAD\$91,000,000 Million (Approximately US\$65 Million) Substantial Issuer Bid

02.06.2025 | [CNW](#)

[Frontera Energy Corp.](#) (TSX: FEC) ("Frontera" or the "Company") announces the launch, as of the date hereof, of its previously announced substantial issuer bid (the "Offer") pursuant to which the Company offers to purchase from holders ("Shareholders") of common shares of the Company (the "Shares") up to 7,583,333 Shares for cancellation at a purchase price of CAD\$12.00 per Share (the "Purchase Price"), for an aggregate purchase price not exceeding CAD\$91,000,000 (equivalent to approximately US\$65,000,000).

The Offer commences today and will expire at 5:00 p.m. (Eastern time) on July 10, 2025, unless extended, varied or withdrawn by the Company (the "Expiration Date"). Pursuant to the Offer, tendering Shareholders may elect to tender a specified number of Shares.

The Offer is denominated in Canadian dollars, and Shareholders may elect to receive payment in either Canadian or United States dollars. The terms and conditions of the Offer, including instructions for tendering Shares, are included in the formal offer to purchase and issuer bid circular, letter of transmittal, notice of guaranteed delivery and other related documents (the "Offer Documents"), which have been sent to registered Shareholders, filed with applicable Canadian securities regulatory authorities, and made available on SEDAR+ at www.sedarplus.ca.

In light of a potential Canada Post workers' strike and the potential resulting disruption of mail services, the Company may be unable to mail the Offer Documents to beneficial (non-registered) holders. However, upon resumption of normal mail service following any disruption, the Company intends to arrange for the mailing of the Offer Documents to the beneficial holders.

Shareholders can retrieve the Offer Documents on www.sedarplus.ca. Copies of the Offer Documents may also be obtained upon written or oral request, without charge, to the Company at the Company's head office at 1030, 140 - 4 Avenue SW, Calgary, Alberta, Canada, T2P 3N3 or by email at generalcounsel@fronteraenergy.ca.

As part of its efforts to maximize shareholder value, the Company has identified the Offer as an attractive and efficient means to return capital to its Shareholders and believes it represents a fair and equitable value available to all of its Shareholders. The Offer is in-line with the fundamental value the Board and management see in the Company and recent similar Share repurchases. Upon successful completion of the Offer, the Company will have returned over US\$144 million of capital to its Shareholders within the last twelve-month period, including US\$14.8 million in declared dividends and US\$3.6 million of Share repurchases through the Company's normal course issuer bid for the period commencing on November 21, 2023 and ended on November 20, 2024, and the Company's two prior substantial issuer bids. Assuming 100% uptake by all Shareholders, the Offer would represent a CAD\$1.18 distribution equivalent to a 24.9% yield on the Company's stock price prior to the announcement of the Company's first quarter 2025 results. Including dividends, the year-to-date total would be CAD\$1.30 or a 27.6% yield.

The Board of Directors remains committed to creating increased value for Shareholders. In doing so, the Board of Directors will continue to consider various forms of strategic initiatives or transactions in addition to the Offer, which may include, without limitation, a further return of capital to Shareholders, a merger or consolidation, recapitalization or a business combination, or the transfer, sale or other disposition of all or a significant portion of the business, assets or securities of the Company or of interests in one or more subsidiaries or in assets of the Company, whether in one or a series of transactions. There can be no assurance that any such initiative or transaction will occur or if it occurs, the timing thereof. However, as set out in the Offer Documents, such an initiative or transaction could result in the termination, extension or amendment of the Offer.

Additional Information

As of June 2, 2025, there are 77,295,478 Shares issued and outstanding and as at the Expiration Date there are expected to be 77,641,556 Shares issued and outstanding. Accordingly, a maximum of 7,583,333 Shares, or approximately 9.77% of the total number of Shares expected to be issued and outstanding on the Expiration Date will be taken up and paid for under the Offer.

The Offer is optional for all Shareholders, who are free to choose whether to participate, and if they participate, how many Shares to tender. Shareholders who do not deposit their Shares (or whose Shares are not purchased under the Offer) will realize a proportionate increase in their equity interest in the Company to the extent that Shares are purchased under the Offer.

The Offer is not conditional upon any minimum number of Shares being tendered. However, the Offer is subject to other conditions described in the Offer Documents. Frontera reserves the right, subject to applicable laws, to withdraw, extend or amend the Offer if certain events occur at any time prior to the payment for the tendered Shares.

The Catalyst Capital Group Inc. ("Catalyst") and Gramercy Funds Management LLC ("Gramercy" and, together with Catalyst, the "Principal Shareholders") are the beneficial owners of, or exercise control or direction over 31,669,506 and 9,679,128 Shares, respectively, which in the aggregate represents approximately 53.49% of all issued and outstanding Shares. Each of Catalyst and Gramercy has advised the Company that its current intention is to deposit Shares pursuant to the Offer, however, its decision to participate in the Offer is subject to market conditions and other factors. Each of Catalyst and Gramercy reserves the right, without notice and for any or no reason, to change its investment decisions at any time prior to the Expiration Date. In addition, certain directors and officers of the Company have expressed an intention to tender an aggregate of 405,653 Shares (including 172,777 additional Shares to be issued by the Company pursuant to the vesting and settlement of certain outstanding RSUs on July 2, 2025) to the Offer.

The Company has engaged Computershare Investor Services Inc. to act as depositary for the Offer and BMO Nesbitt Burns Inc. to act as financial advisor and dealer manager. Shareholders who have questions regarding the Offer or require any assistance tendering Shares may contact Computershare Investor Services Inc. by telephone at 1-800-564-6253 (North America) or 514-982-7555 (International), or by e-mail at corporateactions@computershare.com, or BMO Nesbitt Burns Inc. by email at FronteraSIB@bmo.com.

This news release is for informational purposes only and does not constitute an offer to buy or the solicitation of an offer to sell Shares. The solicitation and the offer to buy Shares is only being made pursuant to the Offer Documents. The Offer is not being made to, nor will tenders be accepted from or on behalf of, holders of Shares in any jurisdiction in which the making or acceptance of offers to sell Shares would not be in compliance with the laws of that jurisdiction. None of Frontera, its Board or the depositary makes any recommendation to Shareholders as to whether to tender or refrain from tendering any or all of their Shares pursuant to the Offer. Shareholders are strongly urged to read the Offer Documents carefully and consult with their financial, tax and legal advisors prior to making any decision with respect to the Offer.

About Frontera

Frontera Energy Corporation is a Canadian public company involved in the exploration, development, production, transportation, storage and sale of oil and natural gas in South America, including related investments in both upstream and midstream facilities. The Company has a diversified portfolio of assets with interests in 22 exploration and production blocks in Colombia, Ecuador and Guyana, and pipeline and port facilities in Colombia. Frontera is committed to conducting business safely and in a socially, environmentally and ethically responsible manner.

If you would like to receive News Releases via e-mail as soon as they are published, please subscribe here: <http://fronteraenergy.mediaroom.com/subscribe>.

Forward-Looking Statements

This news release contains forward-looking information or forward-looking statements (collectively,

"forward-looking statements") within the meaning of applicable securities laws, including statements as to the number of Shares to be purchased and the amount of capital returned to Shareholders under the Offer, the continued consideration of strategic initiatives or transactions in addition to the Offer, and the Company's intention to mail the Offer Documents to beneficial holders upon resumption of normal mail service in the event of a mail service interruption. Any such forward-looking statements are based on information currently available to us and are based on assumptions and analyses made by us in light of our experience and our perception of historical trends and current market and other conditions. Readers should also refer to the risk factors set forth in the Company's annual information form dated March 10, 2025 and the management's discussion and analysis for the three months ended March 31, 2025, each available on SEDAR+ at www.sedarplus.ca. There can be no assurance that the plans, intentions, or expectations upon which forward-looking statements are based will be realized. Actual results may differ, and the difference may be material and adverse to the Company and its Shareholders.

Social Media

Follow Frontera's social media channels at the following links:

Twitter: <https://twitter.com/fronteraenergy?lang=en>

Facebook: <https://es-la.facebook.com/FronteraEnergy/>

LinkedIn: <https://co.linkedin.com/company/frontera-energy-corp>

SOURCE Frontera Energy Corporation

For further information:

Investor Relations, 403-705-8827, ir@fronteraenergy.ca, www.fronteraenergy.ca

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/693952--Frontera-Energy-Corp.-Announces-Launch-of-CAD91000000-Million-Approximately-US65-Million-Substantial-Issue>

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 -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).