



## Jason Fox

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## About Jason

Jason Fox has 35 years of experience as an energy finance lawyer. He focuses on the upstream sector and has advised on over 150 reserve based lending (RBL) financings, as well as numerous other financings in the wider energy sector.

Recent ranking publications acknowledged Jason's leading position as an adviser in the energy finance sector. "He is the leading reserve based lending lawyer in the market," *Chambers UK* (2023). "He is the god of RBL and upstream finance," *Chambers UK* (2023). He is the "first choice lawyer for any energy-related deal," *The Legal 500 United Kingdom* (2021). Jason is the "guru of oil and gas bank financing" and "the king of reserve based lending," *Chambers UK* (2018). He is "exceptionally experienced on reserve based lending work for upstream oil and gas exploration," *Chambers UK* (2016). "Jason Fox is 'the go-to lawyer and first on the list when considering any new instruction.'" *IFLR* (2016). "Jason Fox has 'extraordinary credentials, he is the pre-eminent practitioner in reserve based financing,'" *The Legal 500 United Kingdom* (2016).

## Recent Notable Matters

**Navitas Petroleum and Beacon Offshore Energy** — up to \$1.4 billion development financing and reserve based lending facilities in relation to the Shenandoah oil & gas field in the US Gulf of Mexico

**Carlyle International Energy Partners** — finance counsel in The Carlyle Group's acquisition of Occidental's entire onshore portfolio in Colombia for a total consideration of \$825 million

**Société Générale** — up to \$650 million borrowing base facility to Cobalt Energy provided by Société Générale, Credit Agricole and Commonwealth Bank of Australia, as a mandated lead arranger

**Delek Energy L.P.** — \$1.75 billion financing for the development of the Leviathan Field, offshore Israel

**DNB Bank, ING Bank and Natixis** — \$600 million acquisition financing to Siccar Point Energy Limited to acquire OMV (UK) Limited

**FlowStream Commodities Limited** — \$200 million stream to Cairn Energy

**Neo Energy** — \$500 million senior secured facilities

**HSBC Bank plc** — \$100 million secured revolving credit facility for KrisEnergy, an independent upstream E&P company with a focus on Southeast Asia

**BNP Paribas** — \$400 million senior secured credit facility to Ithaca Energy, an oil and gas exploration, development and production company active in the UK's Continental Shelf, as lead arranger

**Etablissements Maurel & Prom SA** — up to \$650 million revolving credit facility arranged by BNP Paribas, Crédit Agricole Corporate and Investment Bank, Natixis and Standard Chartered Bank

**Neptune Energy Group Holdings Limited** — debt financing aspects of the \$3.9 billion acquisition of a majority stake in ENGIE E&P International

**ING Bank N.V. and a syndicate of five lenders** — \$900 million borrowing base facility for ONE-Dyas, based on oil and gas assets in the U.K., Netherlands and Gabon

**Petroceltic plc** — \$500 million financing against the group's resources in Egypt, Italy and Bulgaria and contingent resources in Algeria

**Petrogas International E&P Coöperatief U.A.** — \$150 million secured borrowing base facility arranged by ING Bank N.V. relating to Petrogas' acquisition of certain assets located in the Netherlands

**Seplat Petroleum Development Company Plc** — \$700 million Term Facility and \$300 million Revolving Facility

**The Bank of Nova Scotia** — up to \$500 million borrowing base facility for Amerisur Resources plc

## Education

London University, Queen Mary and Westfield College, LL.B.  
1984

College of Law, London, L.P.C.  
1985

## Noteworthy

*Chambers Global*, UK - Energy & Natural Resources: Oil & Gas, 2015 - 2024; Projects, 2011 - 2013, 2015 - 2017; Energy & Natural Resources, 2013; Africa-wide - Projects & Energy, 2019 - 2024

*Chambers UK*, Energy & Natural Resources: Oil & Gas, 2015 - 2024; Projects, 2015 - 2018; Energy & Natural Resources, 1997 - 2013

*The Legal 500*, Hall of Fame, Projects, Energy and Natural Resources – Oil & Gas, Named in 2021

*The Legal 500 United Kingdom*, Projects, Energy and Natural Resources – Oil & Gas, 2013 - 2024 (Leading Individual, 2014 - 2020; Hall of Fame, 2021 - 2024); Projects, Energy and Natural Resources – Power (including Electricity, Nuclear and Renewables), 2022 - 2024; Projects, Energy and Natural Resources – Infrastructure, 2021 - 2024 (Leading Individual, 2021); Finance – Emerging Markets, 2014 - 2024 (Leading Individual, 2015 - 2024); Finance – Bank Lending: Investment Grade Debt and Syndicated Loans, 2012, 2015 - 2024

*The Legal 500 EMEA*, Regional Summary - Africa, 2016 - 2017

Delinian Limited, *IFLR1000 Financial & Corporate and M&A Guide*, Market Leader: Banking 2016 - 2023; Project Finance, 2016 - 2023; Energy and Infrastructure, 2018; Leading Lawyer: Bank Lending, 2013

Euromoney Institutional Investor PLC, *IFLR1000 Energy & Infrastructure Guide*, Sub-Saharan Africa, Leading Lawyer, 2014 - 2016

Legal Media Group, *Expert Guides to the World*, Banking, Finance and Transactional, 2016; Energy and Natural Resource, 2013; Banking Finance & Transaction (Project Finance), 2012; Project Finance, 2011

*The Lawyer*, *Hot 100*, Finance, 2007

BL Rankings, *Best Lawyers in the United Kingdom*, Projects, 2024

## **Bar Admissions**

Solicitor of the Senior Courts of England and Wales