

Bracewell Advises Simmons Bank in an up to \$150 Million Term Loan Facility

News Release

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HOUSTON — Bracewell LLP represented Simmons Bank, as lender, in an up to \$150 million secured multiple-draw term loan facility to Southwest Power Pool, Inc. (SPP), a regional transmission operator based in Arkansas. The proceeds will be used to build out a centralized real-time and day-ahead unit commitment and dispatch market in the Western Interconnection (Markets+) that will provide greater regional coordination and centralized energy market options for the rapidly evolving resource mix in the West.

The loan is secured by an assignment of SPP's rights under a funding agreement among SPP and prospective market participants in Markets+, together with cash collateral and letters of credit provided by such prospective participants in support of their obligations under the funding agreement.

Bracewell lawyers involved in the transaction include:

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