

Bracewell Represents Hillwood Energy in Acquisition of Kerogen Investments' Interest in HKN Energy

News Release

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LONDON – Bracewell (UK) LLP represented Hillwood Energy in relation to the acquisition of Kerogen Investments No. 7 Limited's interest in HKN Holding Ltd. The acquisition involved the payment of an up-front consideration of \$80 million, with earn-out payments of up to \$120 million. The acquisition was partially funded by the issuance of a new \$100 million, 12.00% senior unsecured bond by HKN Energy III, Ltd which matures May 2025.

Following completion of the acquisition and a subsequent intra-group reorganization, HKN Energy, Ltd (which owns a 62 percent operated interest in the Sarsang PSC in the Kurdistan region of Iraq) will be a wholly owned subsidiary of Hillwood Energy.

Bracewell lawyers involved in the transaction include:

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