

Debt Financing for Gas Firms to Remain a Challenge in 2023

Media Mentions

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ICIS covered Bracewell's energy roundtable discussion held on January 31, where partner **Jason Fox** discussed with reporters how raising debt funding for gas companies in 2023 could be challenging due to ESG rules and unpredictable policies.

"Debt financing for independent oil and gas companies remains difficult due to ESG issues. It is not just a question of Co2 and climate change. The governance side is an important one too and we see banks retreating from supporting companies and projects in sub-Saharan Africa in the upstream space due to corruption risks," said Fox.

Fox added during the roundtable discussion, "I do not see international commercial bank lending returning to projects in states like Algeria or Libya in the near term due to political and conflict risk. Egypt is in a different place and its oil and gas sector continues to attract financing from international banks."

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