

Oil and Gas Investor Post Bankruptcy Strategies: The Great Wipeout

Media Mentions

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Bracewell's **Austin T. Lee** spoke with *Oil and Gas Investor's* Darren Barbee about the post-bankruptcy state of E&Ps, which have largely seen their debt structures razed in the past 12 months.

Newly retrofitted with streamlined staff, more promising cash flow and fiscally fit operations, the companies have a debt profile that surpasses some industry leaders. Lee said bankruptcy can give companies and their new management teams the ability to shed G&A costs while also freeing themselves of unfavorable midstream contracts and other agreements.

"Then maybe that asset is poised to operate a lot better and generate free cashflow," Lee said. Companies could use the cashflow to reorient the company for a "build-to-last scenario, or just pay yourself back and get out of the deal," he said. "Maybe that's the build-to-last going forward, at least for a little bit,"

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