

CLEARY REPRESENTS SEACREST IN \$226M INITIAL PUBLIC OFFERING AND \$300M FINANCING

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Cleary Gottlieb represented Seacrest in its \$236 million initial public offering in Norway and a \$300 million secured financing.

The proceeds were used to pay the purchase price of certain additional oilfield and related assets, including an oil export river terminal, in the State of Espírito Santo, Brazil.

The secured financing was fully funded on 10 April 2023.

Previously, in the IPO closed in February, Seacrest raised approximately USD 236 million (NOK 2.42 billion) in gross proceeds in a primary offering of 403,333,333 ordinary shares. The offered shares were priced at NOK 6.00 per share on the Oslo Stock Exchange. The shares were offered to retail investors in Norway, to certain qualified institutional buyers in the United States in a private placement, and to non-US persons outside the United States pursuant to Regulation S of the Securities Act.

Morgan Stanley acted as lead arranger, together with a syndicate including five lenders. ABG Sundal Collier, Pareto, Banco BTG Pactual, Itaú BBA and SpareBank acted as international placement agents.

Seacrest owns and operates oil and gas assets and concessions in Brazil.

Cleary's team in the initial public offering included partner **David Gottlieb** (pictured), counsel **Jonathan Mendes de Oliveira**, and international lawyer **David Schechtman**. Cleary's team in the secured financing included partners David Gottlieb and **Clay Simmons**, counsel Jonathan Mendes de Oliveira, international lawyers **Josefina Griot** and **Caio Ferreira da Silva**, and associates **Elizabeth Hamilton** and **Sarah Haddad**. Counsel **Matt Brigham** and associates **Jeeihn (Adrian) Lee**, **Michael Sims**, **Samuel Kramer**, and **Nathaniel Pribil** advised on tax matters. All lawyers are based in New York, except Jonathan Mendes de Oliveira and David Schechtman who are based in Sao Paulo, and David Gottlieb and Sarah Haddad who are based in London.