

Haynes Boone Represents Earthstone Energy in Bighorn Permian Acquisition

January 31, 2022 Austin Elam, Kim Mai, Raquel Alvarenga, Camie McKee, Reem Abdelrazik

PRACTICES Energy Finance, Energy, Power and Natural Resources, Oil and Gas

Haynes Boone is serving as counsel to Earthstone Energy, Inc. in its acquisition of the assets of Midland Basin operator Bighorn Permian Resources, LLC in a cash-and-stock transaction worth approximately \$860 million. This transaction comes on the heels of Haynes Boone's representation of Earthstone in its recently announced \$600 million acquisition of assets from another Permian Basin operator in Chisholm Energy Holdings LLC.

The Bighorn Permian deal was announced Jan. 31, 2022, and is expected to close in the second quarter of 2022.

The Haynes Boone deal team included [Austin Elam](#), partner and Co-Chair of the Oil and Gas Practice Group; Partners [Kim Mai](#) and [Raquel Alvarenga](#); and Associates [Camie Carlock](#), [Briana Hopes](#), and [Reem Abdelrazik](#).

"The transformation of Earthstone continues with the announcement of the significant and highly-accretive Bighorn Acquisition. Combining the Bighorn Acquisition with the four acquisitions completed in 2021 and the pending Chisholm Acquisition, we will have more than quadrupled our daily production rate, greatly expanded our Permian Basin acreage footprint, and increased our Free Cash Flow generating capacity by many multiples since year-end 2020," Robert J. Anderson, president and CEO of Earthstone, commented in a company release.

Haynes Boone's Oil and Gas team represents domestic and foreign public and private companies that conduct operations across the country in the domestic resource plays and shale plays (including the Midland and Delaware Basins, Eagle Ford, Barnett, Haynesville, Wolfberry, Marcellus, Utica, Niobrara, Woodford, and Bakken/Three Forks) and internationally. Haynes Boone received the highest ranking, National Tier 1, for its Oil & Gas Practice in the 2022 *U.S. News & World Report and Best Lawyers* "Best Law Firms" directory.

Haynes Boone is an international corporate law firm with offices in Texas, New York, California, Charlotte, Chicago, Denver, Washington, D.C., London, Mexico City and Shanghai, providing a full spectrum of legal services in energy, technology, financial services and private equity. With 600 lawyers, Haynes Boone is ranked among the largest U.S.-based firms by The National Law Journal, The American Lawyer and The Lawyer. It was recognized for excellence in the BTI Consulting

Group's 2021 "A-Team" report, which identifies the law firms that in-house counsel commend for providing superior client service.

The following outlets reported on this acquisition:

[*Houston Business Journal*](#)

[*The Texas Lawbook*](#)

[*ABL Advisor*](#)

[*Law360*](#)

[*Law.com*](#)