

Haynes Boone Represents Earthstone Energy in Titus Acquisition

June 28, 2022 Austin Elam, Kim Mai, Camie McKee

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

Haynes Boone is serving as counsel to Earthstone Energy, Inc. in its acquisition of The New Mexico assets of Titus Oil & Gas Production, LLC and Titus Oil & Gas Production II, LLC and their affiliates (Titus) in a cash-and-stock transaction worth approximately \$627 million, along with the associated committed financing of \$400 million of incremental commitments to increase Earthstone's elected commitments under its reserve based credit facility to \$1.2 billion upon closing.

The Titus deal was announced June 28, 2022, and is expected to close in the third quarter of 2022.

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

"The Titus Acquisition continues our path of building scale in the Permian Basin, increasing our daily production to around 100,000 Boepd upon closing," Robert J. Anderson, president and CEO of Earthstone, commented in a company release. "We had a goal of adding to our recently established Northern Delaware Basin position and are excited about this transaction and the drilling inventory we are acquiring as it is among the highest economic locations in the Permian Basin."

Haynes Boone's Oil and Gas Practice 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 in the BTI Consulting Group's 2022 "A-Team" report, which identifies the law firms that in-house counsel commend for providing superior client service.