

## Haynes Boone Advises Diversified Energy on \$410 Million Acquisition of Natural Gas Assets

March 21, 2024 Jeremy Kennedy, Brandon Jones, John Craven, Reem Abdelrazik, Farhad Tahir

**PRACTICES** Mergers and Acquisitions, Oil and Gas, Energy Finance

Haynes Boone advised [Diversified Energy Co. PLC](#) (“DEC”) on its \$410 million acquisition of oil and natural gas assets from Oaktree Capital Management, L.P.

Under the agreement, DEC will purchase interests in natural gas wells located in the central region of the U.S. The strategic move will add approximately 510 billion cubic feet equivalent (Bcfe) of proved developed producing (PDP) reserves to its portfolio. The acquisition also includes favorable hedging contracts, providing protection against market volatility and enhancing DEC's long-term cash flow prospects.

[Jeremy Kennedy](#), a partner in Haynes Boone's [Energy, Power and Natural Resources](#) Practice Group, led the deal team with support from Partner [Brandon Jones](#) and Associates [John Craven](#), [Reem Abdelrazik](#) and [Farhad Tahir](#).

“We are proud to have advised Diversified Energy on this acquisition, which significantly expands their natural gas reserves and strengthens their position in the U.S. market,” Kennedy said. “Our team's experience navigating oil and gas transactions ensured a smooth process and secured a strategically valuable asset for DEC.”

The transaction is also subject to customary regulatory approvals and is expected to close in the second quarter of 2024.

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