

# Dentons advises AIM-listed Hurricane Energy on £52.1 million capital raising to fund its North Sea drilling programme

April 20, 2016

**London** —Dentons has advised Hurricane Energy plc, the UK-based oil and gas company and fractured basement specialist, on a £52.1 million capital raising to fund its 2016 North Sea drilling programme. Funds managed by Kerogen Capital, an independent private equity fund manager specialising in the international oil and gas sector, will inject approximately £44 million into Hurricane with the balance of the capital being raised through a placing, managed by joint bookrunners Cenkos Securities and Macquarie Capital, to existing institutional investors.

The completion of the fundraising is conditional on shareholder approval with Hurricane's general meeting to approve the investments scheduled for early May. Hurricane intends to utilise the net proceeds of the fundraising to fund the drilling of two wells on Lancaster, one of Hurricane's North Sea interests, in the summer of 2016. The investment into Hurricane's North Sea assets marks a significant vote of confidence in the long-term potential of the North Sea.

The Dentons team was led by newly promoted corporate partner Darren Acres and managing associate Simon Mitchell who were supported by associates Wei Wu and Ranjini Ghose. The Firm advised Hurricane on its admission to AIM in 2014.

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