FIRM NEWS

Schulte Advises Keane Group in Combination with C&J Energy Services

October 31, 2019

Schulte advised Keane Group Inc. on its combination with C&J Energy Services in an all-stock merger of equals. The merger results in the establishment of NexTier Oilfield Solutions, an enterprise with approximately $4.2 billion in net revenue, with Keane and C&J shareholders each owning 50 percent of the total equity. Houston-based Keane is one of the largest pure-play providers of integrated well completion services in the United States. The combined company, NexTier, is positioned to be a leading oilfield services provider and has a pro-forma enterprise value of approximately $1.8 billion. The deal was announced on June 17, 2019 and closed on Oct. 31, 2019.

The Schulte team representing Keane Group Inc. was led by M&A and securities partner Stuart Freedman, associate Evan Berger and former Schulte lawyer Michael Gilligan. The team also included tax partner Alan Waldenberg; employment & employee benefits partner Ian Levin and associate Adam Gartner; environmental partner Howard Epstein and special counsel Theodore Keyes; litigation partner Michael Swartz, special counsel Michael Cutini and Gregory Kinzelman; real estate partner Julian Wise; and former Schulte lawyers Kirby Chin, Antonio Diaz-Albertini, Andrew Fadale, David Passey, Edward Sadtler, Caitlin Cornell, Megan Gedeon, John Garces, Nathanial Norman and William Tevlin.

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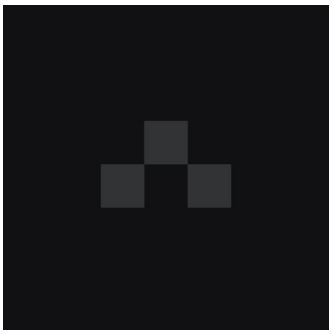

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