

Press Coverage | October 23, 2020

Locke Lord Energy Practice Group Co-Chair Terry Radney Quoted in Law360 on Need for Capital and Cost Discipline in Oil Driller Mergers

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[Terry Radney](#), Co-Chair of Locke Lord's Energy Practice Group and a Partner in the Firm's Houston office, was quoted by Law360 on current merger and acquisition trends in the oil and gas industry after a recent string of driller mergers pointed towards companies carrying too much debt being left behind. "In this environment, if a buyer pays a large premium, the market will punish them. It is all about capital and cost discipline and trying to push as many dollars to the bottom line as possible," Radney said.

Radney also noted that while upstream consolidation will likely continue, there may not be that many more viable mergers to make. He noted, "The list of strong companies with quality assets that aren't overlevered and have not tied up with another similar company is getting shorter and shorter all the time. To the contrary, the list of companies with lesser-quality assets that are overlevered is much longer."

To read the full article, click [here](#) (*subscription may be required*).

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