



April 6, 2017

## **Silverpeak Pays \$132M for Linn's Uinta Assets**

New York City-based investment management firm Silverpeak confirmed Friday that it paid \$132 million to buy Linn Energy Inc.'s Uinta Basin portfolio. Linn, which announced the sale in January, has been [streamlining its portfolio](#), and in the past year has agreed to sell more than \$1.85 billion of assets. Silverpeak, founded in 2010 as a multi-strategy investor, has stakes in the real estate, energy and credit sectors.

The Uinta portfolio includes 36,000 net acres in the Altamont Bluebell field, which includes 115 producing wells, workovers and development opportunities, Silverpeak said. The assets are to be managed by Silverpeak's recently formed affiliate Altamont Energy under the leadership of managing partner Jorge Manrique, chief technology officer for the upstream.

"The Uinta Basin is one of the largest hydrocarbon producing areas with original oil in place comparable to the Eagle Ford and Bakken" shales, he said. "We believe Altamont is well positioned to capitalize on the potential of the assets through a robust development program which will be further supported by our expertise within the basin."

Silverpeak said members of the Altamont management team have "significant experience developing and operating upstream assets and previously participated in the development of the Uinta Basin."

"We see significant growth through operational and well maintenance improvements and an active development program using proven production technologies and methodical subsurface engineering," said Silverpeak's Harsh Rameshwar, a partner in the energy business.

CIBC Griffis & Small and Jefferies LLC was Linn's co-financial advisers, while Kirkland & Ellis LLP was legal counsel for the transaction, which had an effective date of Aug. 1, 2017.

<http://www.naturalgasintel.com/articles/113948-silverpeak-pays-132m-for-linns-uinta-assets>