

Kirkland Counsels EIG on Its \$500M Equity Commitment to Rice Midstream Holdings

Kirkland & Ellis LLP advised EIG Global Energy Partners on its \$500 million equity commitment, on behalf of EIG managed funds, to Rice Midstream Holdings LLC, a midstream-focused subsidiary of Rice Energy Inc. and the indirect owner of the general partner of Rice Midstream Partners LP (NYSE: RMP). Rice announced the completion of an initial funding of \$375 million of this investment. The full release is available [here](#).

The Kirkland team was led by corporate partners Andy Calder and John Pitts; capital markets partner Matt Pacey; and debt finance partners Will Bos and Mary Kogut.

Barclays Capital Inc. acted as financial advisor and Vinson & Elkins L.L.P. served as legal counsel to Rice.

RMH will use approximately \$75 million of the proceeds to repay all outstanding borrowings under its revolving credit facility and to pay transaction fees and expenses, and the remaining \$300 million will be distributed to Rice Energy to fund a portion of its 2016 development program in the cores of the Marcellus and Utica Shales, Rice Energy said in a release. In addition, RMH will have an additional \$125 million commitment from EIG (subject to designated drawing conditions precedent) for a period of 18 months.

[Read more about the deal.](#)