

Carter Ledyard Client Veren Agrees to Merger with Canadian Whitecap Resources in C\$15 billion Deal

March 17, 2025

The combination will form largest Canadian light oil focused producer

(New York, NY, March 17, 2025), Carter Ledyard announced today that its client, Veren, has agreed to merge with Whitecap Resources, in a \$15 billion transaction that will redefine the Canadian leading light oil and condensate producer with significant assets in Alberta's Montney and Duvernay formations. Carter Ledyard's Cross-Border Canada Practice handled the U.S. aspects of the deal.

The combined entity will hold the largest land position in Alberta Montney and Duvernay and rank as the seventh-largest producer in the Western Canadian Sedimentary Basin, once obtaining the necessary approval of the shareholders of both companies and will also need court and regulatory approvals before closing, expected May 30, 2025.

Guy Lander, head of the Cross Border Canada practice, led the deal with Partner, Guy Ben-Ami, Partner, Austin Keyes, and Paul J. Brown III.

related professionals

Guy P. Lander / Partner

D 212-238-8619

lander@clm.com

Guy Ben-Ami / Partner

D 212-238-8658

benami@clm.com

Austin D. Keyes / Partner

D 212-238-8641

keyes@clm.com

Paul J. Brown III / Associate

D 212-238-8723

pbrown@clm.com
