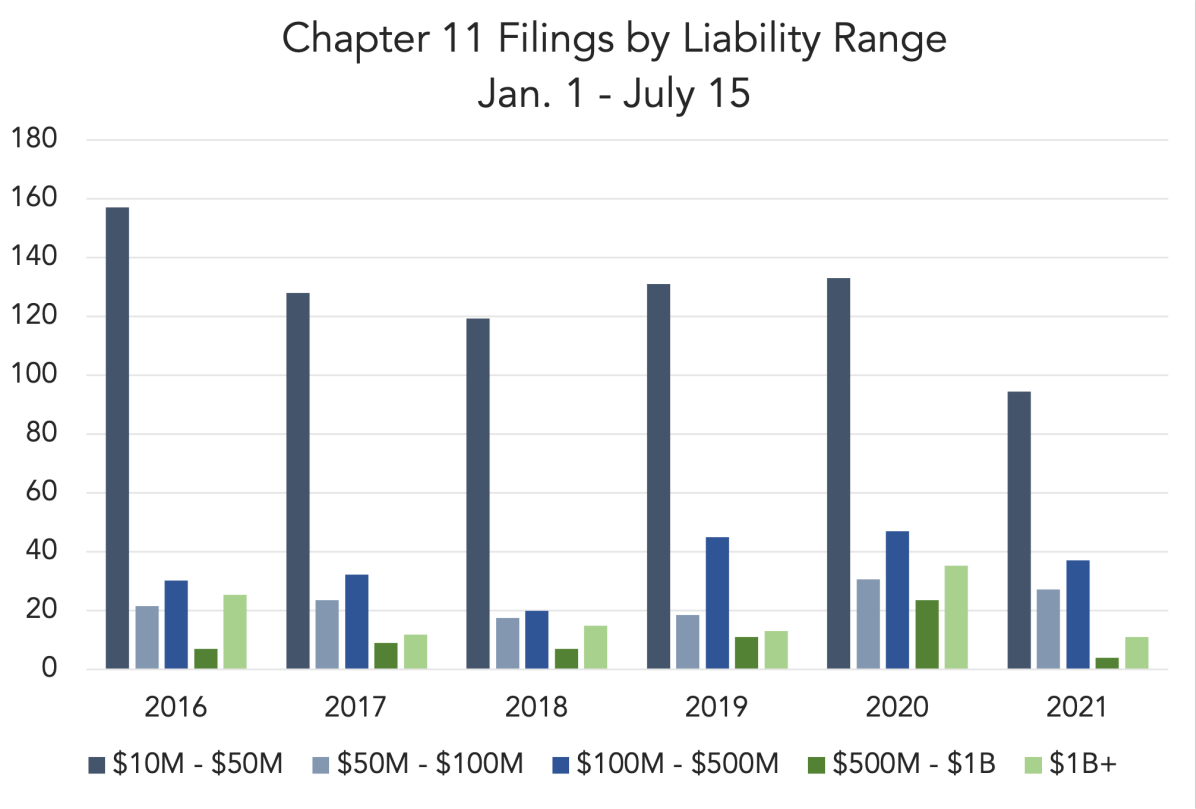
Reorg Credit Intelligence – 7/19/2021

THE LEAD | July 20, 2021

July Sees Uptick in Chapter 11s;
Limetree Bay Leads Two Energy Filings This Week

Chart



Eight chapter 11 cases filed between Monday and Thursday this week as July proves to be much more active than the previous month. The biggest case of the week was St. Croix-based oil refinery operator Limetree Bay Energy, whose capital structure includes approximately $2 billion of funded debt. Limetree is one of two energy companies to file this week, with the other being oilfield services provider Quantum Valve and Oilfield Solutions. This is the first week since April to include two energy filings in the same week, while chapter 11 activity for the sector remains well below 2019 and 2020 levels. To read our full analysis of the chapter 11 filings from last week click here.

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