

**FORM 8-K**

**Date of Report (Date of earliest event reported): October 27, 2021**

**EP Energy Corporation**  
(Exact Name as Specified in its Charter)

**Delaware**  
(State or Other Jurisdiction of  
Incorporation)

**46-3472728**  
(I.R.S. Employer Identification  
Number)

**601 Travis Street, Suite 1400, Houston, Texas, 77002**  
(Address of Principal Executive Offices) (Zip Code)

**713-997-1000**  
(Registrant's Telephone Number, Including Area Code)

**This report is being furnished with respect to the  
Stockholders Agreement, dated as of October 1, 2020, by  
and among EP Energy Corporation (the "Company") and  
the stockholders listed therein**

**The information contained this report remains subject to  
the confidentiality restrictions set forth in Section 6.1 of  
the Stockholders Agreement**

## **Item 1.01. Entry into a Material Definitive Agreement.**

### *Amendment to Membership Interest Purchase Agreement – Extension of Outside Date*

As previously disclosed, on July 26, 2021, EPE Acquisition, LLC (“Seller”), a wholly owned subsidiary of EP Energy Corporation (the “Company”), entered into a Membership Interest Purchase Agreement (the “Purchase Agreement”) with Verdun Oil Company II LLC, a Delaware limited liability company (“Purchaser”), pursuant to which Seller agreed to sell all of the issued and outstanding membership interests in EP Energy LLC, a Delaware limited liability company to Purchaser (the “Transaction”). The closing of the Transaction is subject to the satisfaction or waiver of customary closing conditions, including, among others, the expiration or termination of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the “HSR Act”).

Additionally, as previously disclosed, in connection with the proposed Transaction, on August 6, 2021, the Company and Purchaser each filed a Notification and Report Form under the HSR Act with the U.S. Department of Justice and the U.S. Federal Trade Commission (the “FTC”). On September 7, 2021, the Company and Purchaser each received a request for additional information and documentary material (a “Second Request”) from the FTC in connection with the FTC’s review of the Transaction. The effect of the issuance of the Second Requests is to extend the waiting period imposed by the HSR Act until 30 days after the Seller and Purchaser have certified substantial compliance with the Second Requests, unless that period is extended voluntarily by the parties or terminated sooner by the FTC. Both parties intend to continue to work cooperatively with the FTC in its review. Completion of the Transaction remains subject to the expiration or termination of the waiting period under the HSR Act and the satisfaction or waiver of the other closing conditions specified in the Purchase Agreement.

Under the terms and conditions of the Purchase Agreement, the Purchase Agreement may be terminated by either party if the parties are unable to close the Transaction by December 1, 2021, which date is subject to extension to December 31, 2021 if the expiration or termination of the waiting period under the HSR Act has not occurred by December 1, 2021 (such date as extended, the “Outside Date”). The parties do not anticipate that certification of substantial compliance with the Second Requests, followed by the statutorily-required 30 day waiting period under the HSR Act following certification of substantial compliance, can occur by the Outside Date. As a result, the parties have entered into a Third Amendment to the Purchase Agreement dated October 27, 2021 (the “Amendment”) in order to, among other things, extend the Outside Date to March 31, 2022, to allow the parties additional time to comply with the Second Requests and work with the FTC to allow for the expiration or termination of the waiting period under the HSR Act.

In addition to the extension to the Outside Date discussed above, the Amendment makes certain other revisions to the terms and conditions of the Purchase Agreement, namely: (a) adding an upward adjustment to the purchase price in the amount of interest that would accrue on the purchase price from the original November 1, 2021 target closing date through the closing at six percent per annum, (b) clarifying the parties’ respective obligations to respond to the Second Requests and close the Transaction promptly upon expiration or termination of the waiting period under the HSR Act unless the FTC brings an action or proceeding for a temporary restraining order or preliminary injunction barring the closing of the Transaction, (c) adding a mutual termination right exercisable if the FTC or related governmental authority brings an action or proceeding for a temporary restraining order or preliminary injunction barring the closing of the Transaction, (d) obligating Purchaser to bear all of

the Company's legal, vendor, document production and expert costs and expenses incurred in connection with responding to the Second Requests, regardless of if the Transaction is consummated, up to a cap of \$10 million, (e) obligating Purchaser to indemnify the Company and its shareholders against any damages in respect of the reimbursable costs and expenses in connection with responding to the Second Requests and any damages in respect of any civil or administrative fines or penalties assessed against the Company or its shareholders relating to the HSR Act in connection with the Transaction, (f) making certain revisions to the interim operating covenants in the Purchase Agreement to allow the Company to continue to meet its drilling, completion and marketing commitments with applicable counterparties in the ordinary course, and (g) adding a no-shop and non-marketing covenant that prohibits the Company from marketing the Company's assets and/or the equity in the Company subsidiaries being sold to Purchaser until the closing of the Transaction or the earlier termination of the Purchase Agreement.

*[Signature page to follow]*

**SIGNATURE**

Date: October 28, 2021

EP Energy Corporation

By:  \_\_\_\_\_  
Jack D. Locke  
Vice President, General Counsel and  
Corporate Secretary