
Cahill Advises Financing Sources in \$3.7 Billion Stalking Horse Bid in Citgo Parent Auction

Date: 04/22/25

Cahill is advising the financing sources for Red Tree Investments, a Contrarian Funds affiliate, in connection with its \$3.7 billion offer for Citgo Petroleum's parent, PDV Holding.

The U.S. court overseeing the auction of PDV Holding's shares has approved Red Tree Investments as the stalking horse bidder for the final round of bidding. Red Tree's offer includes committed financing to support the approximately \$3.241 billion of cash consideration as well as refinancing existing indebtedness and providing future liquidity.

Following the court's confirmation, there will be a topping period where other suitors can submit higher bids.

Citgo Petroleum is a refiner, transporter, and marketer of transportation fuels, lubricants, and petrochemicals based in Houston.

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