

Goodrich Petroleum Prices Public Offering Of Common Stock

Written by Australian Business

HOUSTON, Oct. 15, 2013 /PRNewswire/ -- Goodrich Petroleum Corporation (NYSE: [GDP](#)) (the "Company") today announced the pricing of its public offering of 6,000,000 shares of the Company's common stock at \$25.25 per share. In connection with the offering, the Company granted the underwriters a 30-day option to purchase up to an additional 900,000 shares of common stock to cover over-allotments. The offering is expected to settle and close on Monday, October 21, 2013, subject to customary closing conditions.

The Company estimates that the net proceeds from the offering will be approximately \$144.2 million after deducting underwriting commissions and expenses (or approximately \$165.9 million, if the underwriters exercise their over-allotment option in full).

The Company intends to use the net proceeds from the offering to fund the acceleration of its drilling program in the Tuscaloosa Marine Shale ("TMS"), including an increase in its number of horizontal rigs running in the TMS from two currently to five by the end of 2014.

Johnson Rice & Company L.L.C., RBC Capital Markets and Scotiabank / Howard Weil are acting as joint book-running managers for this offering. BMO Capital Markets, Global Hunter Securities, IBERIA Capital Partners L.L.C., SunTrust Robinson Humphrey and Stifel are acting as senior co-managers and Capital One Southcoast, KLR Group, MLV & Co., Simmons & Company International and U.S. Capital Advisors are acting as co-managers for the offering.

The offering will be made only by means of a prospectus, forming a part of the Company's effective shelf registration statement, related prospectus supplement and other related documents. You may obtain these documents for free by visiting EDGAR on the Securities and Exchange Commission website at www.sec.gov. Alternatively, copies may be obtained from Johnson Rice & Company L.L.C., Attn: Corporate Finance Department, 639 Loyola Avenue, Suite 2775,

Goodrich Petroleum Prices Public Offering Of Common Stock

Written by Australian Business

New Orleans, LA

70113, phone (800) 443-5924; RBC Capital Markets, Attn: Equity Syndicate, Three World Financial Center, 200 Vesey Street, 8th Floor,

New York, NY

10281, phone (877) 822-4089; or Scotiabank /

Howard Weil

, Attn: Equity Capital Markets, 165 Broadway,

One Liberty Plaza

, 25th Floor,

New York, NY

10006, phone (212) 225-6853. Before you invest, you should read the prospectus supplement and accompanying base prospectus, along with other documents that the Company has filed with the Securities and Exchange Commission, for more complete information about the Company and this offering.

This announcement is neither an offer to sell nor a solicitation of an offer to buy any of these securities and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale is unlawful. The offering is being made pursuant to an effective registration statement on Form S-3 previously filed by the Company with the Securities and Exchange Commission.

Certain statements in this news release regarding future expectations and plans for future activities may be regarded as "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. They are subject to various risks, such as financial market conditions, changes in commodities prices and costs of drilling and completion, operating hazards, drilling risks, and the inherent uncertainties in interpreting engineering data relating to underground accumulations of oil and gas, as well as other risks discussed in detail in the Company's Annual Report on Form 10-K for the year ended December 31, 2012 and other subsequent filings with the Securities and Exchange Commission. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to be correct. Except as required by law, the Company expressly disclaims any intention or obligation to revise or update any forward-looking statements whether as a result of new information, future events or otherwise.

Goodrich Petroleum is an independent oil and gas exploration and production company listed on the New York Stock Exchange. The majority of its properties are in Louisiana and Texas.

Goodrich Petroleum Prices Public Offering Of Common Stock

Written by Australian Business

SOURCE Goodrich Petroleum Corporation

RELATED LINKS <http://www.goodrichpetroleum.com/>