

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported)  
March 18, 2026

SM Energy Company  
(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction of incorporation)

001-31539  
(Commission File Number)

41-0518430  
(I.R.S. Employer Identification No.)

1700 Lincoln Street, Suite 3200  
Denver, Colorado  
(Address of principal executive offices)

80203  
(Zip Code)

Registrant's telephone number, including area code: (303) 861-8140

Not applicable  
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2.):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Common stock, \$0.01 par value	SM	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

## Item 7.01 Regulation FD Disclosure

On March 18, 2026, the Company issued a press release announcing (i) the early results of the previously announced cash tender offer (the "**Tender Offer**") to purchase up to \$750,000,000 aggregate principal amount of the outstanding 8.375% Senior Notes due 2028, originally issued by Civitas Resources, Inc., (ii) the increase of the maximum aggregate principal amount to be accepted in the Tender Offer to up to \$1,000,000,000, and (iii) the extension of the Early Tender Premium until the Expiration Date, as defined in the press release. A copy of the press release is furnished as Exhibit 99.1 hereto. In accordance with General Instruction B.2 of Form 8-K, this press release is deemed to be "furnished" and shall not be deemed "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), or otherwise subject to the liabilities of that section, nor shall such information or Exhibit be deemed incorporated by reference into any filing under the Securities Act or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

This Current Report on Form 8-K and exhibits hereto shall not constitute an offer to sell or the solicitation of an offer to buy the securities referenced herein, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction.

## Item 9.01 Financial Statements and Exhibits.

### (d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
<a href="#">99.1</a>	<a href="#">SM Energy Announces Early Tender Results; Extends and Upsizes Previously Announced Cash Tender Offer</a>
104	Cover Page Interactive Data File (formatted as Inline XBRL and included as Exhibit 101)

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**SIGNATURES**

Pursuant to the requirements of the Exchange Act, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SM ENERGY COMPANY

Date: March 18, 2026

By: /s/ ALAN D. BENNETT  
Alan D. Bennett  
Vice President - Controller

**SM ENERGY ANNOUNCES EARLY TENDER RESULTS; EXTENDS AND UPSIZES PREVIOUSLY ANNOUNCED CASH TENDER OFFER**

**DENVER, Mar. 18, 2026** – SM Energy Company (“SM Energy”) (NYSE: SM) today announced (i) the early results of the previously announced cash tender offer to purchase (the “Tender Offer”) up to \$750,000,000 aggregate principal amount of the outstanding 8.375% Senior Notes due 2028 (CUSIP Numbers Rule 144A: 17888HAA1 / Reg. S: U1638HAA5) (the “Notes”), originally issued by Civitas Resources, Inc. (“Civitas”), and assumed by SM Energy in connection with the closing of its merger with Civitas, (ii) the increase of such maximum aggregate principal amount not to exceed \$1,000,000,000 (as modified, and as it may be further modified by SM Energy, the “Maximum Tender Amount”), and (iii) the extension of the Early Tender Premium (as defined below) until the Expiration Date (as defined below), each subject to the terms and conditions set forth in the Offer to Purchase dated March 4, 2026 (as it may be amended or supplemented from time to time, the “Offer to Purchase”). The following table sets forth certain terms and early results of the Tender Offer:

Title of Notes	CUSIP Numbers / ISIN	Aggregate Principal Amount Outstanding <sup>(1)</sup>	Maximum Tender Amount	Principal Amount Tendered	Percent of Outstanding Principal Amount Tendered
<b>8.375% Senior Notes due 2028</b>	17888HAA1 / US17888HAA14 U1638HAA5 / USU1638HAA50	\$1,350,000,000	\$1,000,000,000	\$783,605,000	58.04%

<sup>(1)</sup> As of the date of this press release.

As of 5:00 p.m., New York City time, on March 17, 2026 (the “Early Tender Date”), according to information provided by D.F. King & Co., Inc., the Tender Agent and the Information Agent for the Tender Offer, the aggregate principal amount of the Notes set forth in the table above under “Principal Amount Tendered” had been validly tendered and not validly withdrawn. Withdrawal rights for the Notes expired at 5:00 p.m., New York City time, on March 17, 2026 (the “Withdrawal Date”), and have not been extended. Notes validly tendered may not be withdrawn after the Withdrawal Date, except as may be required by law.

The Company has amended the Maximum Tender Amount to accept up to \$1,000,000,000 principal amount of Notes validly tendered and not validly withdrawn at or prior to the Early Tender Date. Holders who validly tendered their Notes at or prior to the Early Tender Date will receive the “Total Consideration” of \$1,031.75 for each \$1,000 principal amount of Notes accepted for purchase. The Total Consideration includes the “Early Tender Premium” of \$50 for each \$1,000 principal amount of Notes. The Company has also amended the terms of the Tender Offer to extend the Total Consideration, which includes the Early Tender Premium, to all Notes validly tendered after the Early Tender Date, but at or prior to the Expiration Date, and not validly withdrawn.

In addition to the Total Consideration, holders who validly tender and do not validly withdraw Notes and whose Notes are accepted for purchase will receive accrued and unpaid interest, up to, but not including, the applicable settlement date. The settlement date with respect to all Notes validly tendered at or prior to the Early Tender Date and not validly withdrawn and accepted for purchase is March 19, 2026 (the “Early Settlement Date”).

Since the Tender Offer is not fully subscribed as of the Early Settlement Date, the settlement date with respect to all Notes validly tendered after the Early Tender Date, but at or prior to the Expiration Date, and not validly withdrawn, is expected to be on the second business day after the Expiration Date, or promptly thereafter (such date, as the same may be extended, the “Final Settlement Date”). The Final Settlement Date is currently expected to be April 3, 2026.



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Notes validly tendered at or prior to the Early Tender Date are being accepted for purchase with priority over the Notes validly tendered after the Early Tender Date, but at or prior to the Expiration Date.

Acceptance of Notes validly tendered after the Early Tender Date may be subject to proration if the aggregate principal amount of the Notes validly tendered and not validly withdrawn is greater than the Maximum Tender Amount. SM Energy reserves the right, but is under no obligation, to further increase the Maximum Tender Amount at any time, subject to compliance with applicable law.

The Tender Offer will expire at 5:00 p.m., New York City time, on April 1, 2026, unless extended (such date and time, as the same may be extended, the "Expiration Date").

The completion of the Tender Offer is subject to a number of conditions that are set forth in the Offer to Purchase. The Tender Offer is not conditioned on any minimum amount of Notes being tendered.

The terms and conditions of the Tender Offer, including SM Energy's obligation to accept the Notes tendered and pay the purchase price therefor, are set forth in the Offer to Purchase. SM Energy may, at its own discretion, amend, extend or, subject to certain conditions, terminate the Tender Offer.

SM Energy has retained BofA Securities, Inc. as dealer manager and solicitation agent. Questions regarding the Tender Offer may be directed to BofA Securities, Inc. at (980) 683-1735 or by e-mail at [debt\\_advisory@bofa.com](mailto:debt_advisory@bofa.com). For questions concerning delivery by means of the Automated Tender Offer Program and to obtain copies of the Offer to Purchase, please contact the Information Agent, D.F. King & Co., Inc. at (877) 732-3617 (toll-free) and (212) 257-2543 or by e-mail at [sm@dfking.com](mailto:sm@dfking.com).

This press release does not constitute an offer to purchase or redeem or the solicitation of an offer to sell the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

## **DISCLOSURES**

### **FORWARD LOOKING STATEMENTS**

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of historical facts, included in this press release that address activities, events, or developments that we expect, believe, or anticipate will or may occur in the future are forward-looking statements. The words "action," "anticipate," "deliver," "demonstrate," "establish," "estimate," "expects," "goal," "generate," "guidance," "integrate," "maintain," "objectives," "optimize," "project," "target," and similar expressions are intended to identify forward-looking statements. Forward-looking statements in this release include, but are not limited to, among other things, the completion of the Tender Offer. Such forward-looking statements are based on assumptions and analyses made by SM Energy in light of its experience and its perception of historical trends, current conditions, expected future developments, and other factors that SM Energy believes are appropriate under the circumstances. These statements involve known and unknown risks, which may cause SM Energy's actual results to differ materially from results expressed or implied by the forward-looking statements. Future results may be impacted by the risks discussed in the Risk Factors section of SM Energy's most recent Annual Report on Form 10-K, as such risk factors may be updated from time to time in SM Energy's other periodic reports filed with the Securities and Exchange Commission. Forward-looking statements are not guarantees of future performance and actual results or performance may be materially different from those expressed or implied in the forward-looking statements. The forward-looking statements contained herein speak as of the date of this release. Although SM Energy may from time to time voluntarily update its prior forward-looking statements, it disclaims any commitment to do so, except as required by securities laws.

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**ABOUT THE COMPANY**

SM Energy Company is an independent energy company engaged in the acquisition, exploration, development, and production of crude oil, natural gas, and natural gas liquids in the states of Colorado, New Mexico, Texas and Utah.

**INVESTOR CONTACTS**

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