

Bracewell Advises Hunt Oil on Sale of 15 Percent Interest in Peru LNG

News Release

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LONDON – Bracewell (UK) LLP advised Hunt Oil Company (Hunt Oil), one of the largest privately held oil and gas companies in the United States, on the sale of a 15 percent interest in PERU LNG (PLNG) to MidOcean Energy (MidOcean), a company formed and managed by EIG. Hunt Oil will retain a 35 percent interest in PLNG and remain the operator following the transaction. Hunt Oil also continues to own a 25.2 percent interest in the Camisea upstream project in Peru.

PLNG owns and operates the only LNG export facility in South America, which is located in Pampa Melchorita, 170 kilometers south of Lima, Peru. PLNG's assets consist of a natural gas liquefaction plant with 4.45 mmtpa processing capacity; a fully owned 408 kilometer pipeline with 1,290 mmcf/d capacity; two 130,000 m3 storage tanks; a fully owned 1.4 kilometer marine terminal; and a truck loading facility with a capacity of up to 19.2 mmcf/d.

Ben James, who led the transaction for Bracewell, commented: "We are delighted to have advised our longstanding client, Hunt Oil, on this important and strategic transaction. We wish Hunt Oil, MidOcean and the other PLNG members every success with their continued ownership of this project."

Bracewell lawyers involved in the transaction include:

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