

Bracewell Represents Equinor in \$1.1 Billion Sale of 50% Interest in Two US Offshore Wind Development Projects to BP

News Release

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WASHINGTON, DC – Bracewell LLP represented Equinor as US counsel in its \$1.1 billion agreement to sell to BP a 50 percent interest in the Empire Wind project and the Beacon Wind project off the US East Coast. As part of the transaction, Equinor and BP agreed to form a partnership to develop other offshore wind projects in the United States.

Equinor currently holds a 100 percent interest in both the Empire Wind and Beacon Wind leases. The transaction, which is expected to close in early 2021, supports Equinor's strategy to access attractive acreage early and at scale, mature projects, and capture value by de-risking high equity ownership positions.

Equinor will remain the operator of the projects in these leases through the development, construction and operations phases. Both wind farms are expected to be equally staffed after a period of time.

Bracewell lawyers involved in the transaction included:

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Associates: **Janie O. Callaway**, **Caroline E. Ellis**, **Tyler S. Johnson** and **Shannon M. Rice**

Read the article [here](#).

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