

# Bracewell Represents Equinor in Sale of Offshore Wind Renewable Energy Certificates and Conditional Grant of Funds for Port Improvements

News Release

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**WASHINGTON, DC – Bracewell LLP** represented Equinor in negotiating purchase and sales agreements and conditional grant agreements with the New York State Energy Research and Development Authority (NYSERDA) in support of major offshore wind projects. These agreements conclude the negotiations following NYSERDA's January 2021 selection of Equinor and bp to supply New York State with offshore wind power in one of the largest renewable energy procurements in the United States to date.

Under the terms of the purchase and sales agreements, NYSERDA will purchase offshore wind renewable energy certificates from the 1,260 MW Empire Wind 2 Project and the 1,230 MW Beacon Wind Project while requiring each project to make substantial investments in New York infrastructure. The grant agreements conditionally make available approximately \$100 million in grant funding for improvements at the South Brooklyn Marine Terminal and the Port of Albany to support the offshore wind industry.

Bracewell lawyers involved in the transaction included:

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