



## Market-Leading Global Power Team

Bracewell is recognized as having one of the leading global power practices. With one of the largest dedicated energy teams of any law firm, we have deep understanding of the global power markets and the commercial drivers for success. We draw on our experience as a market-leading global energy firm to advise clients on complex transactions, financings and regulatory matters related to conventional power, renewable energy and the energy transition.

We represent a large and diverse group of power sector clients, including privately held and consumer-owned utilities, independent power producers, retail electric businesses, commodity trading houses, investors and lenders. Our conventional power and renewable energy clients include **Arroyo Energy, Avangrid, Competitive Power Ventures, Engie, Equinor, Fotowatio Renewable Ventures, Invenergy, NRG Energy, Rockland Capital, Sol Systems, Vistra Energy** and **Xcel Energy**, among others.

Many of our recent representations have involved projects that have been recognized as market-leading transactions, including:

- **Competitive Power Ventures** in the equity investment by an international consortium in the Three Rivers Energy project in Illinois — 2020 Power Deal of the Year, PFI Awards
- **Equinor** on the development of its Empire Wind Offshore Wind Farm — 2020 Projects Deal of the Year Finalist, IFLR United States Awards)
- **Lenders to Jinko Power** in relation to the successful financial closing of the Saad 300-MW IPP --> in Saudi Arabia – Legal Consultant of the Year, 2023 MESIA Solar Awards -->

- **Marubeni Corporation and Aljomaih Energy & Water Company** in the financial closing of the Rabigh 300-MW solar photovoltaic IPP --> in Saudi Arabia — 2021 Middle East & Africa ESG Platform Deal of the Year, PFI Awards -->
- **Marubeni and Total Solar** on the development and implementation of the Al Kharsaah solar photovoltaic independent power plant in Qatar — Finance Team of the Year Finalist, 2021 Legal Business Awards -->)
- **Mauritius Commercial Bank and ABSA Bank** as arrangers, bookrunners and structuring banks for the multi-currency, structurally subordinated holdco financings to a consortium led by Infinity Power and AFC for the acquisition of Lekela Power B.V. --> and its \$2 billion pan-African portfolio of renewable energy projects —Acquisition Finance Deal of the Year and M&A Deal of the Year, 2024 Bonds, Loans & ESG Capital Markets Africa Awards -->; Transaction of the Year, Renewables Acquisition – Africa, 2023 IJInvestor Awards -->; Middle East & Africa ESG Platform Deal of the Year, 2023 PFI Awards -->

Our highly regarded power regulatory practitioners regularly represent electric transmission and distribution utilities, independent power producers, power marketers and investors in energy companies before various regulatory agencies, including the Federal Energy Regulatory Commission (FERC) and the Commodity Futures Trading Commission (CFTC). We have a deep knowledge and comprehensive experience in all of the various ISOs and RSOs across the United States. As power markets evolve in response to changes in fuel diversity and price formation, we also represent clients in complex multi-party contested proceedings, including disputes regarding compensation for energy infrastructure investments.

We Know Energy®.

## Independent Power Producers

We represent a broad array of independent power producers around the world, including sponsors, lenders and developers in conventional and renewable independent power and integrated power projects.

We advise independent power producers on financing, siting and permitting issues for the development of power projects, acquisitions and dispositions of generation units, and ongoing compliance and enforcement matters for operating facilities.

## Power Trading & Markets

Bracewell is among the leading law firms in standardized and structured transactions involving physical and financial power, gas --> and other commodities. Our team includes lawyers with in-house experience at

commodity trading businesses, as well as experience with federal commodity regulators.

We are particularly known for our work on structured commodity transactions involving the formation, purchase and sale of power trading positions, companies, electricity derivatives and other energy futures strategies. Our lawyers are intimately familiar with agreements promulgated by the International Swaps and Derivatives Association and the North American Energy Standards Board and have significant experience with structured commodity transactions, acquisitions and divestitures involving trading portfolios and compliance with related regulations.

## Regulated Utilities

Bracewell is home to some of the premier lawyers in the power and utility M&A market. We represent clients in large, complex utility transactions, including acquisitions and dispositions of utilities and interests in utilities, electric generating facilities, and large portfolios of such assets, involving fossil and renewable energy facilities, transmission facilities, and similar “utility-type” properties. We also advise utilities clients on environmental and regulatory issues --> unique to their business.

We also help power generation and transmission clients achieve a competitive advantage in the deregulated electric power market -->. Bracewell is one of only a few firms with the experience to handle the complex mix of sophisticated legal, financial, regulatory, and management issues required for global power plant development.

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## Key Contacts



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## Experience

We represent clients in a range of transactions and financings in the power sector, many of which are the first of their kind.

### **AP Energy Holdings Inc and South Field Energy LLC**

- in the \$1.3 billion project financing and equity arrangements for the construction of the South Field Energy project, a 1,182-MW combined-cycle natural gas electric generating facility located near Wellsville, Ohio

### **Arroyo Energy Investment Partners, LLC**

- on the sale of the Brandywine Power Generation Facility, a 230-MW dual-fuel combined-cycle plant located in Brandywine, Maryland, and the Broad River Power Generation Facility, an 878-MW dual-fuel peaking facility located in Gaffney, South Carolina, to Onward Energy

### **Competitive Power Ventures**

- in the acquisition and financing of the Canton Mountain, Saddleback Ridge, Spruce Mountain and Beaver Ridge wind projects in Maine from Patriot Renewables
- in the equity investment by Osaka Gas USA, Axiom Infrastructure and Harrison Street in CPV's gas-fired Three Rivers Energy Center project in Illinois — 2020 US Power Deal of the Year, PFI Awards

### **Eni S.p.A.**

- in its £405 million acquisition of 20 percent interest in the Dogger Bank (A and B) 2.4 GW and its £140 million acquisition of 20 percent interest in the Dogger Bank (C) 1.2 GW from Equinor and SSE; and in the contribution of its 20 percent interest in the Dogger Bank offshore wind farm and other

offshore wind assets to Vårgrønn, its joint venture with HitecVision, and related shareholder arrangements

## Entergy Corporation

- in the \$314 million acquisition of the Choctaw Energy Facility, an 810-MW natural gas-fired electric generation plant, from an affiliate of GenOn Energy, Inc.

## Equinor

- in its \$1.1 billion sale of a 50 percent interest in two US offshore wind development projects to bp, including the formation of a partnership to develop and operate the Empire Wind project offshore New York and the Beacon Wind project offshore Massachusetts, which together could generate up to 4.4 GW
- on the 816-MW Empire Wind Offshore Wind Farm, the first large-scale offshore wind lease in New York State — 2020 Projects Deal of the Year Finalist, IFLR United States Awards

## Fotowatio Renewable Ventures

- in the development of the 99-MW/198-MWh Clay Tye Project – upon completion, this will be the largest battery energy storage of its kind in the UK
- on the acquisition of a majority interest in a platform with Wootis SA to develop, construct and operate a portfolio of up to 600 MW of battery energy storage system projects across Greece

## Harmony HB Limited

- in the first-of-a-kind financing for the Holes Bay Battery Energy Storage Project in Dorset, UK

## Invenergy LLC and energyRe

- as project sponsors, in forming a consortium of investors that secured one of six leases in the New York Bight offshore wind auction

## Leading US-based developer

- on the sale and development of a portfolio of solar plus battery storage projects totaling more than 1000 MW to a consortium of three Wisconsin utilities, Wisconsin Electric Power Company D/B/A We Energies, Wisconsin Public Service Corporation, and Madison Gas and Electric Company

## Lenders to Jinko Power

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- in relation to the successful financial closing of the Saad 300-MW IPP in Saudi Arabia – Legal Consultant of the Year, 2024 MESIA Solar Awards

## **Marubeni Corporation and Aljomaih Energy & Water Company**

- in the financial closing of the Rabigh 300-MW solar photovoltaic IPP in Saudi Arabia — Middle East & Africa ESG Platform Deal of the Year, 2021 PFI Awards; Project Finance Deal of the Year Finalist, 2021 IFLR Middle East Awards

## **Marubeni and Total Solar**

- in the development and implementation of the 800.15-MW Al Kharsaah solar photovoltaic independent power project, the first utility-scale renewables IPP in Qatar — Project Finance Deal of the Year, 2021 IFLR Middle East Awards

## **Mauritius Commercial Bank and ABSA Bank**

- as arrangers, bookrunners and structuring banks for the multi-currency, structurally subordinated holdco financings to a consortium led by Infinity Power and AFC for the acquisition of Lekela Power B.V. and its \$2 billion pan-African portfolio of renewable energy projects from Actis, a leading emerging markets private equity firm – Highly Commended, Energy Security and Energy Transition, 2023 FT Innovative Lawyers Europe Report; Acquisition Finance Deal of the Year and M&A Deal of the Year, 2024 Bonds, Loans & ESG Capital Markets Africa Awards; Transaction of the Year, Renewables Acquisition – Africa, 2023 IJInvestor Awards; Middle East & Africa ESG Platform Deal of the Year, 2023 PFI Awards

## **NRG Energy, Inc.**

- in the sale to a subsidiary of Clearwater Energy Inc. of its remaining 35 percent ownership interest in the Agua Caliente solar project in Dateland, Arizona

## **Pioneer Natural Resources**

- on the development of a 140-MW wind generation facility on surface acreage owned by Pioneer that will provide renewable power to the Texas electric grid and Pioneer's Permian Basin operations

## **PLT Energia**

- in a joint venture with GGS Energy LLC to develop more than 1 GW of renewable energy in Texas

## **Rabobank**

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- on project financing the 49.5-MW battery energy storage system (BESS) project to be developed by Cero Generation and Enso Energy and co-located with the 49.9-MW Larks Green solar farm located in Gloucestershire, England

## Rockland Power Partners IV, LP

- on the acquisition of Bowline Point Generating Station, a 1,165-MW dual-fuel power generation facility in West Haverstraw, New York, from an affiliate of GenOn Holdings, LLC
- in the acquisition of the Ector County Energy Facility, a 330-MW natural gas-fired power facility located in Odessa, Texas from an affiliate of Invenergy, LLC in a 363 bankruptcy sale transaction
- in the sale of a portfolio of more than 1,000 MW of peaking generation units in the PJM Interconnection to Lincoln Power, L.L.C., a subsidiary of Carlyle Power Partners II, L.P.

## Rockland Power Partners II, LP and Rockland Power Partners III, LP

- in the sale of a 778-MW portfolio of natural-gas power facilities in Illinois, including the Tilton Energy Center, the Gibson City Energy Center and the Shelby Energy Center, to Earthrise Energy

## Sol Systems

- in connection with a minority investment from KKR to scale Sol Systems' Impact + Infrastructure approach, as well as a commitment of up to \$1 billion to acquire shovel-ready projects

## Sponsors' counsel to TotalEnergies, Toyota Tsusho Corporation and Alternative Solutions for Renewable Energy LLC

- on the development and financing of the 120-MW Wadi Ad Dawasir solar PV IPP in Saudi Arabia

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## Recognition

Our power practice, including its lawyers, is recognized for excellence in the United States, the United Kingdom and the MENA region by numerous leading publications, including *Chambers* and *Legal 500*.

## Chambers Global

- Africa-wide Projects & Energy



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- Middle East-wide Projects & Energy
- UK Energy Sector (International & Cross-Border)
- USA Energy Sector (International & Cross-Border)
- USA Electricity Finance
- USA Electricity Regulatory & Litigation
- USA Electricity Transactional
- USA Projects

## **Chambers UK**

- UK-wide Projects

## **Chambers USA**

- Nationwide Electricity Regulatory & Litigation
- Nationwide Electricity Transactional
- Nationwide Projects: Power & Renewables: Transactional

## **IFLR1000**

- UK Project Development: Power
- UK Project Finance
- US Project Development: Power
- US Project Finance

## **Legal 500 EMEA**

- UAE Infrastructure and Projects

## **Legal 500 UK**

- Emerging Markets
- Power

## **Legal 500 US**

- Energy Litigation: Electric Power
- Energy Regulation: Electric Power
- Energy: Renewable/Alternative Power
- Energy Transactions: Electric Power

## **U.S. News – Best Lawyers**



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- National Energy Law (Tier 1)
- Houston Energy Law (Tier 1)
- Houston Project Finance Law (Tier 1)
- New York Energy Law (Tier 1)
- Washington, DC Energy Law (Tier 1)