



Private Equity

Energy Private Equity Powerhouse

Bracewell has a long history advising on private equity transactions, most notably within the energy sector, including hydrocarbon, renewable energy and energy transition businesses. We represent sophisticated sponsors and their portfolio companies in a range of transactions from joint ventures, M&A and A&D transactions, strategic financing arrangements, development capital transactions to commercial contracts. We draw on the skills and expertise of lawyers in our energy transactions, corporate, finance, project finance, tax, environmental, regulatory and antitrust practices to support the needs of clients at every stage of the investment lifecycle.

We draw on our strengths as a leading global energy law firm to advise private equity clients on oil and gas, power and renewables and infrastructure investments. Our team includes nationally ranked transactional, finance and regulatory lawyers — who understand the importance of strategic legal and business insight in managing risk and enhancing returns. This effectively positions us to help private equity investment funds and their portfolio company management teams take advantage of the opportunities presented by the portions of the energy value chain in which they operate.

Key Contacts



François Feuillat

Partner

LONDON +44 (0) 20 7448 4226

francois.feuellat@bracewell.com



Jason M. Jean

Partner

HOUSTON +1.713.221.1328

jason.jean@bracewell.com



Benjamin J. Martin

Partner

HOUSTON +1.713.221.1167

ben.martin@bracewell.com

Experience

We have been involved in market-leading transactions and projects across multiple jurisdictions.

Arroyo Energy Investment Partners, LLC

- in its acquisition of Mesa Solutions, a leading distributed power generation solutions company, from BP Energy Partners LLC

Arroyo Energy Investment Partners, LLC

- in the sale of two US electric power generation investments, Brandywine and Broad River. The sale includes more than 1,100 MW of power generation

Astatine Investment Partners (formerly Alinda Capital Partners)

- in the sale of its interests in Howard Energy Partners to Alberta Investment Management Corporation

Beacon Offshore Energy Development LLC

- in a series of transactions involving the offshore gathering and transportation of oil and natural gas, as well as onshore processing of natural gas, in connection with various oil and gas developments in the deepwater Gulf of Mexico

Bison Oil & Gas Holdings, LLC

- in its formation of Bison Oil & Gas Partners IV, LLC with equity capital commitments in excess of \$500 million from Quantum Energy Partners

Bison Oil & Gas Partners II, LLC, a portfolio company of Carnelian Energy Capital

- in the \$300 million total cash divestiture DJ Basin operator to Civitas Resources, Inc., which was restructured from stock and cash consideration

Driftwood Energy Operating, LLC

- in the sale of assets in the Midland Basin to Vital Energy, Inc

Global Infrastructure Partners

- in the formation of OW Ocean Winds East Holdings, LLC, a joint venture with OW North America LLC, to develop an offshore wind project offshore New York and that secured one of six leases in the New York Bight offshore wind auction

Global investment firms

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- in their \$500 million acquisition of equity interests in a joint venture owning various offshore pipelines in the Gulf of Mexico

HPS Investment Partners, LLC

- in the sale of all of the equity interests in a privately held exploration and production company focused on the Marcellus Shale for approximately \$180 million

Juniper Capital Advisors, L.P.

- in its investment in a predecessor to Baytex Energy (TSE: BTE) with a value of \$188.4 million, including: (i) a cash investment of \$150 million; and (ii) a contribution of complementary oil and gas assets, resulting in Juniper-affiliated entities owning at that time approximately 59 percent of the equity of such predecessor in an up-C structure

Mineral acquisition fund

- in the \$455 million total cash sale of mineral and royalty interests located in the Permian Basin and Mid-Continent to Kimbell Royalty Partners

Navigator CO2 Ventures LLC

- negotiation of commercial agreements and regulatory advice regarding the planned development of an industrial scale carbon capture, sequestration, and pipeline system

Private equity backed portfolio company (and its affiliated subsidiaries)

- in the sale of the entirety of their upstream assets and an entity that held their produced water infrastructure assets to a private buyer for a total purchase price of more than \$180 million

Private equity fund

- in the acquisition of non-operated interests in a significant position of oil and gas properties in the Fayetteville Shale for approximately \$120 million

Private equity-backed portfolio company

- in the acquisition of producing oil and gas assets in the Maverick Basin of South Texas for approximately \$332 million

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

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- 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

Rockland Power Partners IV, LP

- in the acquisition of Richland-Stryker Generation LLC, which owns two dual-fuel power generation facilities in Ohio with a combined capacity of 412 MW
- in the acquisition of GenOn Bowline Power, LLC, which owns a 1,165-MW dual-fuel power generation facility in New York
- 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

Sabalo Energy, LLC, a portfolio company of EnCap Investments

- in the sale of Midland Basin assets to Laredo Petroleum Inc. for \$606 million in cash and 2.507 million shares of Laredo's common stock

Sixth Street Partners

- in the \$700 million acquisition of equity interests in joint venture owning various energy products pipelines and related logistics assets

Sol Systems

- in the minority investment from KKR to scale Sol Systems' Impact + Infrastructure approach and the formation of a strategic partnership with a commitment from KKR of up to \$1 billion to acquire shovel-ready solar development projects

Titus Oil & Gas Production, LLC and Titus Oil & Gas Production II, LLC, a portfolio company of Natural Gas Partners

- in the \$627 million divestiture of New Mexico assets located in the northern Delaware Basin to Earthstone Energy, Inc. (for \$575 million in cash and \$52 million of Earthstone's Class A common stock.

Voyager Midstream Holdings, LLC

- in the formation and negotiation of an initial capital commitment from Pearl Energy Investments

Recognition

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Our broad energy and finance platforms are widely recognized for excellence around the world, including in the key practices needed to support sophisticated private equity transactions.

Chambers Global

- Africa-wide Projects & Energy
- Middle East-wide Projects & Energy
- UK Energy & Natural Resources: Oil & Gas
- UK Energy Sector (International & Cross-Border)
- USA Energy Sector (International & Cross-Border)
- USA Electricity Regulatory & Litigation
- USA Electricity Transactional
- USA Oil & Gas Regulatory & Litigation (Band 1)
- USA Oil & Gas Transactional
- USA Projects

Chambers UK

- UK-wide Energy & Natural Resources: Oil & Gas
- UK-wide Projects

Chambers USA

- Nationwide Electricity Regulatory & Litigation
- Nationwide Electricity Transactional
- Nationwide Oil & Gas Regulatory & Litigation (Band 1)
- Nationwide Oil & Gas Transactional
- Nationwide Projects: Oil & Gas
- Nationwide Projects: Power & Renewables: Transactional
- Texas Banking & Finance (Band 1)
- Texas Corporate/M&A

IFLR1000

- UK Project Development: Oil & Gas (Tier 1)
- UK Bank Lending: Borrower Side
- UK Bank Lending: Lender Side
- UK M&A; UK Project Development: Power

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- UK Project Finance
- US Banking
- US M&A, US Project Development: Oil & Gas
- US Project Development: Power
- US Project Finance

Legal 500 UK

- Bank Lending: Investment Grade Debt and Syndicated Loans
- Emerging Markets
- Oil & Gas
- Power

Legal 500 US

- Capital Markets Debt: Advice to Issuers
- Commercial Lending: Advice to Borrowers
- Commercial Lending: Advice to Lenders
- Project Finance: Advice to Lenders
- Project Finance: Advice to Sponsors
- Corporate; Government Relations
- Energy Regulation: Electric Power
- Energy Regulation: Oil & Gas (Tier 1)
- Energy: Renewable/Alternative Power
- Energy Transactions: Electric Power
- Energy Transactions: Oil & Gas