

Middle East Project Finance Practice

Creative Structuring, Practical Solutions



Integrated with – and drawing from the strength of – our world-class projects and energy practices, King & Spalding’s project finance lawyers have advised clients throughout the world on all aspects of project finance transactions. Representing both project sponsors and lenders, the firm’s project finance practice is based upon a multi-disciplinary approach that reaches across all of the firm’s offices. Our ability to meticulously structure and analyze the underlying project documents – including construction, technology and offtake agreements – allows us to make transactions bankable in the first place and to craft project financing solutions that enhance the overall viability of the project.

King & Spalding’s project finance team is adept at structuring transactions on both a conventional and *Shari’ah*-compliant basis, as well as on a multi-tranche basis requiring the segregation of discrete collateral security packages for the conventional and Islamic financiers. Our lawyers are also experienced with multi-currency transactions and financings involving export credit agency and other multi-lateral agency support.

From our regional offices in Abu Dhabi and Dubai, as well as our affiliated office in Riyadh, Saudi Arabia, our lawyers bring global transactional experience and innovative, solution-driven attitudes to our clients in the Middle East and North Africa.

King & Spalding’s project and asset finance experience covers a broad spectrum of industries, including:

- Oil, Gas and Petrochemicals Projects
- Power and Water Projects
- Renewable Energy Projects
- Toll Roads and Bridges
- Mining and Metals Projects
- Steel, Aluminum, Paper and other Industrial Projects
- Ships, Aircraft, Rolling Stock and Equipment Financings
- Ports, Airports and other Transportation Project Financings
- Real Estate Project Financings
- Trade and other Structured Financings

“[King & Spalding’s] impressive Islamic finance capability is a big draw, as are the firm’s reputation in private equity and its global scope. Consequently, the firm is attracting a wave of instructions from developers, regional investors and oil companies.”
- *Chambers Global*



Representative Transactions

King & Spalding's lawyers have assisted clients with the following transactions:

- Representation of the **lenders** in connection with the **Al-Waha Petrochemicals Project**, a US\$1.2 billion petrochemical plant in Jubail, Kingdom of Saudi Arabia
- Representation of the **lenders** in connection with the **Sipchem Joint Acetyls Complex**, a US\$1.8 billion petrochemical project in Jubail, Kingdom of Saudi Arabia
- Representation of the **lenders** in relation to a bid for the **Al-Ezzel IPP** in the Kingdom of Bahrain, including negotiations with Japan Bank for International Cooperation
- Representation of the **lenders** to Qatar Petroleum Gas Corporation in relation to the financing of the development of the **refinery complex at Mesaieed, Qatar**
- Representation of the project company, **Oman LNG LLC**, and its financial adviser, **Chase Manhattan**, on the **US\$2.5 billion two-train LNG production project** at Al-Galilah Sur in the Sultanate of Oman, including extensive negotiations with the government of the Sultanate of Oman, US EXIM, ECGD, NCM and SACE
- Representation of Union Fenosa and **SEGAS** in relation to the financing for the **Damietta LNG** project in Egypt
- Representation of ABN AMRO Bank N.V. and Saudi Hollandi Bank in connection with a \$100 million ship financing for Huta Marine Works Limited, a Saudi Arabian company
- Representation of **Samba Financial Group** and **Saudi Hollandi Bank** in connection with the structuring and negotiation of the **\$93 million Islamic project financing facility of a petrochemical plant** by Gulf Farabi Petrochemical Company in Jubail, Kingdom of Saudi Arabia
- Representation of a **Canadian oil and petrochemicals company** in connection with the structuring, **development and financing of an oil project** in Jordan
- Representation of **five GCC banks as mandated lead arrangers** of the US\$643 million club-deal financing on an EPC basis of the construction by Bemco Contracting Co., Ltd., of an **1100-MW expansion of the PP-9 power plant** in Riyadh, Kingdom of Saudi Arabia, for the Saudi Electricity Company
- Representation of **Alliance Bank (Kazakhstan)** in connection with **two tanker fleet financings** involving newbuild and existing crude oil tankers in the trans-Caspian Sea trade
- Representation of **ABN AMRO Bank and other commercial lenders** in connection with the **financing of a 400-MW gas-fired combined-cycle power station** in East Java, Indonesia
- Representation of the **International Finance Corporation and other lenders** in connection with the **financing of a 420-MW gas-fired power station** in Azito, Côte d'Ivoire

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