

KING & SPALDING

GLOBAL ENERGY PRACTICE

Energy in Motion





Two-Time Winner, Five-Time Finalist
“Energy Advisory Firm of the Year: Legal” Award

PETROLEUM ECONOMIST (2014-2019)

- ④ Develop a successful project in a difficult part of the world.
- ④ Prevail over a challenging adversary in a high-stakes dispute.
- ④ Negotiate through a tough regulatory environment.
- ④ Raise capital.
- ④ Complete a complex merger, acquisition or disposition.
- ④ Execute complex, workable commercial solutions.

At King & Spalding, we help our energy clients around the world do these things every day.

With more than 250 energy lawyers across 22 global offices, we have the coverage and strength to manage the largest, most complex transactions and most challenging contested matters faced by our energy clients, including the world's largest oil and gas companies, utilities, capital providers, and established and emerging players in renewable energy.

We make it our business to advance your business. We understand your objectives, the pressures you face and the commercial context within which you operate. We know the cultural, legal and administrative challenges of doing business around the world and how to successfully address them. Most importantly, we understand the energy industry – historically, geographically and holistically; we have guided our clients for decades through countless energy industry cycles to the present-day energy transition initiative.

When others say it can't be done, we help you find a way.

Helping Clients Succeed — Across the Industry and Around the World

With extensive energy industry experience and legal acumen, we deliver focused, forthright advice to help clients enter new markets, advance innovative projects and transactions, and find favorable paths through high-stakes disputes and regulatory hurdles.

20

energy-related practices
ranked Band 1

CHAMBERS AND PARTNERS 2020

15

energy-related practices
ranked Tier 1

THE LEGAL 500 2020

FACILITATING SOPHISTICATED ENERGY PROJECTS AND TRANSACTIONS

Our energy lawyers advise on projects and transactions across all sectors of the industry, providing coordinated, comprehensive counsel in every corner of the world.

Our areas of focus within the energy industry include:



ENERGY PROJECTS

Where other firms treat project development as an adjunct to their corporate and finance practices, we treat it as a core business, helping clients turn ideas and opportunities into successful business ventures. From development, construction and financing through operation and optimization of energy assets, we work on projects across the energy spectrum.

> **Currently advising on \$400+ billion in dozens of energy projects globally**



ENGINEERING, PROCUREMENT AND CONSTRUCTION

Our dedicated construction transactional team helps leading energy companies achieve commercial goals, avoid or minimize change orders and other project variations, and avoid or withstand disputes through the drafting and negotiating of clear, enforceable contracts.

> **Recognized as a top 10 construction firm in the world by Who's Who Legal Construction; "Construction Practice Group of the Year" — Law360 2018**

> **Among the largest construction transactional legal teams in the world**

> **Experience in 75+ countries, including emerging markets and uncharted jurisdictions**



M&A AND JOINT VENTURES

King & Spalding has extensive experience with buying and selling energy projects, platforms and businesses. Unlike most M&A-focused law firms, we have the industry experience and knowledge of energy projects and related complex agreements to offer more-informed counsel. We know what market is, and we anticipate and identify potential issues to mitigate risks.

> Team of financial analysts with investment banking experience uses a proprietary blend of research platforms to conduct in-depth financial research and analysis for clients



CAPITAL MARKETS

We combine global experience in capital markets transactions and a long history of leadership in the energy industry to help clients successfully structure and negotiate energy capital markets transactions that drive revenue and cash flow. Our transactions are national and international in scope and vary in size from public, billion-dollar deals to small, private transactions.

> Through our Corporate Monitoring and Preparedness Program and network of director contacts, we update clients with real-time data, market trends and best practices



ENERGY MARKETING, TRADING AND HEDGING

Our lawyers routinely assist clients with all aspects of physical and financial commodity marketing, trading and hedging for both project feedstock/supply and the sale of their products. We have worked on multiple first-of-a-kind international power exchange, power trade and cross-border interconnection projects, advising on development, financing and commercial implications.

> Several of our energy lawyers have in-house experience at operating companies or in support of commodity trading activities



FINANCE AND PROJECT FINANCE

Whether representing lenders or borrowers, our finance and energy lawyers work seamlessly together on matters relevant to successful financings of energy companies and projects. Our team has a long track record of advising on the financing of the full spectrum of energy projects through all sources of financing, including debt financing, bond issues, equity offerings and Islamic financing.

Our understanding of the risks of being an owner of a tightly structured and highly leveraged project is informed by a deep commitment to representing project sponsor clients. We also understand the lender's perspective, all of which provides us with a working understanding of projects that few firms can match. The result is sound project finance structuring and efficient, cost-effective execution for our clients.

> “Best U.S. Law Firm – Project Finance, Infrastructure & Energy” – *International Legal Alliance Summit and Awards 2017*



RESTRUCTURING

We advise on all aspects of corporate reorganizations, debt restructurings, distressed M&A transactions, secured and unsecured creditor representations, and bankruptcy and insolvency litigation within the energy sector. Our financial restructuring lawyers work closely with our globally recognized energy and environmental practices, combining financial restructuring skills with first-tier energy industry capabilities.

> 30+ years representing clients in some of the largest energy-related bankruptcies and restructurings

Helping Clients Succeed — Across the Industry and Around the World (continued)

13

of our energy lawyers — more than from any other law firm in the world — are Fellows of the prestigious, invitation-only American College of Trial Lawyers

2

of our London energy partners are Queen's Counsel

#1

Ranked Tier 1 in Energy Litigation: oil and gas

THE LEGAL 500 2020

SUCCESSFULLY RESOLVING COMPLEX ENERGY DISPUTES

King & Spalding's energy disputes team helps resolve conflicts quickly and favorably, so you can stay focused on what counts: your business. And unlike any other firms of our size, we try — and win — high-stakes cases, using novel strategies and setting precedent across jurisdictions.

With a multicultural group of international lawyers trained in some of the world's most complex legal systems and fluent in many languages, the team can effectively and efficiently handle cases anywhere in the world.

Our areas of focus within the energy industry include:



INTERNATIONAL ARBITRATION

With one of the largest dedicated international arbitration practices of any firm, we are among the most experienced counsel in investor-State arbitrations in the world and regularly handle some of the largest and most cutting-edge energy cases in this arena. We also lead the pack in international commercial arbitrations on behalf of the world's leading energy companies before the major arbitration institutions.

- > **Over the past five years, we have handled energy cases in all the world's major arbitral seats, with arbitrations for energy companies seated in 15 different countries**
- > **Ranked #1 by *Global Arbitration Review***
- > **"International Arbitration Practice Group of the Year" — *Law360 2017, 2018, 2019, 2020***
- > **Ranked Band 1 for International Arbitration — *Chambers and Partners and The Legal 500 2020***



TOXIC AND ENVIRONMENTAL TORT AND CLASS ACTIONS

Our team defends, tries and resolves high-exposure, toxic tort and mass tort cases in state and federal courts throughout the U.S. We have handled vast and overlapping discovery obligations, navigated thorny legal theories, tackled complex technical and scientific issues, defeated class certification, managed difficult facts and achieved favorable outcomes in the energy industry.

We have achieved success in all facets of class litigation, defeating class certification in virtually every state and against every conceivable theory of relief.

> **Ranked Tier 1 for Product liability, mass tort and class action – defense: toxic tort – *The Legal 500 2020***

> **“Law Firm of the Year” in Mass Tort Litigation/Class Action for its Best Law Firms Survey – *U.S. News & World Report 2018***



CONSTRUCTION LITIGATION

Our Engineering and Construction Disputes Practice focuses on energy-related projects and represents some of the world's largest enterprises in disputes concerning pipelines, gas plants, power plants, refineries, offshore platforms, wind farms, LNG facilities, and other oil and gas infrastructure projects. We handle the full gamut of construction-related claims, representing clients in disputes ranging from a few million dollars to over \$10 billion, and have litigated disputes in every region of the world. Our experience trying numerous cases to verdict and final awards frames our entire approach to litigation.

> **Currently handling disputes ranging from \$100 million to over \$5 billion in more than 20 countries around the world**

> **Up to \$10 billion in awards and settlements obtained for clients**



INTELLECTUAL PROPERTY (IP)

Our IP team is well-versed in handling complex issues for energy clients – from portfolio management and licensing of critical technology to assertion and defense of IP assets in patent and trademark disputes. We have extensive experience handling numerous IP-related matters in the petrochemical, oil and gas industries in the U.S. and the Middle East. Many of our practitioners have technical degrees and backgrounds that enable us to truly understand and protect the interests and business of our energy clients.

> **Ranked Tier 1 nationally for IP Law – *U.S. News & World Report 2020***

Helping Clients Succeed — Across the Industry and Around the World (continued)

NAVIGATING REGULATORY AND COMPLIANCE ISSUES

As our energy clients face the complex and evolving rules that govern the industry worldwide, they turn to our team of regulatory, compliance and government lawyers to identify the pathways and find the solutions that will keep their business activities on track. We provide comprehensive counseling and representation on energy regulatory, reliability, markets and compliance matters, both domestically and internationally.

Our areas of focus within the energy industry include:



SPECIAL MATTERS AND GOVERNMENT INVESTIGATIONS

From our work on the Exxon Valdez investigation to other headline-grabbing FCPA and securities matters for energy companies, we have a deep bench of lawyers focused on energy clients around the world. The team includes former government enforcement officials working alongside lawyers who have spent their careers exclusively focused on government and internal investigations as well as compliance counseling.

> 100+ lawyers dedicated to white-collar criminal defense, civil and regulatory investigations, and corporate internal investigations

> 125+ former senior U.S. government officials with decades of experience in national security legal positions at the FBI, CIA, DOJ, Office of the Director of National Intelligence and Office of the U.S. Trade Representative



ENVIRONMENT AND NATURAL RESOURCES

Our environmental lawyers have handled some of the highest-profile environmental litigation and enforcement matters of this century. Top energy companies turn to us because we know firsthand how the agencies operate, we understand the multitude of regulations governing different industries and we provide strategic counsel oriented to business solutions.

> Named Environmental Group of the Year four times in the past decade — Law360



NATIONAL SECURITY AND CORPORATE ESPIONAGE

We counsel energy clients on the pervasive threats to their critical technology, data, personnel and other assets, helping them address issues proactively and comprehensively. We prepare our clients to effectively pursue bet-the-company strategies ranging from expanding into foreign markets and assessing major transactions to minimizing the impact of security incidents, regulatory actions and lawsuits.



GOVERNMENT ADVOCACY AND PUBLIC POLICY

Our bipartisan team of former U.S. senators, members of Congress and senior congressional staff understands how Washington works. Our lawyers use that knowledge and experience to help energy clients identify risks, challenges and opportunities through executive or legislative action and then develop and execute offensive or defensive action plans.

> Ranked #1 among 50 leading lobbying practices – NLJ “Influence 50” 2015



INCIDENT RESPONSE

Our integrated practice enables us to respond swiftly and work seamlessly to help recover control of the facility and coordinate responses to multiple regulatory and investigative bodies. Our team stays ahead of new and escalating challenges while maintaining a critical endgame perspective by marshaling our resources, such as our Discovery Center document preservationists, financial analysts, white hat hackers, insurance professionals and others.

Our team also regularly helps clients prepare for the unexpected and mitigate potential risk factors. We help clients, post crisis, to recover, utilize lessons learned and establish safer ways for going forward.

> 40+ years’ experience effectively tackling industrial accidents

> Team members include the former head at the DOJ, former director of National Intelligence, former U.S. attorneys, several former senior members of the FBI, bipartisan elected officials and prominent corporate governance leaders



DECOMMISSIONING

As production fields mature, offshore infrastructure ages, the energy market transitions to alternative energy and decarbonization, and extreme weather persists, operators are beginning to focus on the costly, legally fraught and technically complicated challenges of decommissioning. Our lawyers are industry leaders in this new wave of decommissioning projects. We understand the complexities and liabilities of the projects and anticipate the potential litigation.

> We are counsel on the largest decommissioning project in the energy industry, which covers virtually all platforms in the Pacific and all related claims under theories of boomerang liability and environmental liability



INTERNATIONAL TRADE

Our international trade group is one of the largest and most sophisticated such practices in the world, with more than 30 lawyers and trade professionals, including economists, foreign legal consultants and accountants in the U.S., Europe and the Middle East. Many of our lawyers have served at the highest levels of government and use their extensive networks with the WTO, EU, diplomatic missions, UN agencies and NGOs to help protect and advance energy client interests.

> Ranked a leading “global-wide” international trade/ WTO practice – Chambers Global 2020

The Energy Experience You Need, Where You Need It

Some of our recent notable matters include:

- 1 Chevron** and subsidiary **Texaco Petroleum Company** prevail in international arbitration against Republic of Ecuador, including \$9.5 billion judgment. **(2018)**
- 2 Unión Fenosa Gas** awarded \$2.2 billion – one of the largest ever awards rendered by the ICSID tribunal – in investment claim against Egypt related to supply of natural gas to major LNG export plant. **(2018)**
- 3 Reliance Industries** wins in \$1.7 billion UNCITRAL case relating to production-sharing contract with India. **(2019)**
- 4 Shell** and **Chevron** are victorious in groundbreaking \$4 billion ICC arbitration against the Philippines concerning allocation of petroleum revenues. **(2019)**
- 5 Puerto Rico Electric Power Authority** renews, modernizes and transforms electric system while restructuring \$5 billion LNG-to-Power Program. **(Ongoing)**
- 6 Masdar** and **EDF** sponsor 400 MW Dumat Al-Jandal wind IPP in Saudi Arabia. **(Ongoing)**
- 7 Fortune 100 energy company** guided through an internal investigation regarding local content requirements in Africa and compliance issues involving a major gas exploration project off the coast of Australia. **(Ongoing)**
- 8 Japan Bank for International Cooperation** and **Asian Development Bank** finance 2,500 MW Gulf SRC gas-fired combined cycle power plant project in Thailand. **(2018)**
- 9 Anadarko** develops \$50+ billion Mozambique LNG export project, one of the largest LNG export projects proposed globally. **(Ongoing)**
- 10 Refinería de Cartagena S.A.** (Reficar) goes to ICC arbitration against CB&I regarding largest construction project in Colombia's history, with \$4+ billion at stake. **(Ongoing)**
- 11 The Carlyle Group/Cogentrix** acquires 612 MW wind portfolio, the largest wind platform in New York. **(2018)**
- 12 LNG Canada** signs EPC contract for \$40 billion project in British Columbia, likely the country's first LNG export project and its largest private infrastructure project. **(2018)**
- 13 Transocean** acquires Ocean Rig for \$2.7 billion and Songa Offshore for \$3.4 billion. **(2018)**
- 14 MODEC Inc., Mitsui & Co. Ltd.** and **Mitsui OSK Lines** finance \$1.2 billion FPSO vessel project – the first project financing for an FPSO project in Mexico. **(2019)**
- 15 ConocoPhillips** rejects federal claims of liability for decommissioning production platforms offshore of California. **(Ongoing)**
- 16 ConocoPhillips** completes a cash tender offer of \$1.8 billion of its outstanding senior notes. **(2018)**





Spotlight on
Energy Transition

Navigating the energy industry's unprecedented structural change as it moves toward electrification and renewable energy

We help clients in this fast-paced, ever-changing segment of the energy and environmental industries create, build and resolve viable decarbonization pathways.

Our lawyers counsel energy companies, lenders and private equity funds in the diversifying of their assets and portfolios, including acquiring or investing in the renewables space, or by divesting their fossil fuel assets.

We are heavily involved in current innovative efforts to decarbonize fuels. For example, we recently represented a company that converted an oil refinery to process organic renewable feedstock using hydrogen in a hydrotreater process, resulting in renewable diesel fuel that can be used as a drop-in fuel for diesel engines.

Deep Experience Throughout the Energy Spectrum



OIL AND GAS

30+ years' experience representing all aspects of the sector:

- **A top 3 law firm in the world for oil & gas projects and energy – Chambers Global 2020**

- > **Upstream** – We are recognized worldwide for proficiency in developing global exploration and development agreements and for efficiently and successfully resolving upstream-related disputes. Our team includes numerous lawyers who have either worked as in-house counsel in upstream companies or have engineering and other qualifications.

- > **Oilfield Services** – We have 30 years' experience counseling oilfield services companies of all types and sizes, including Transocean and Baker Hughes, on strategic sales and acquisitions, IP licensing, and disputes.

- > **Midstream** – We help producers and pipeline companies develop cross-border and domestic pipeline, processing and storage projects, and successfully advocate for them before regulatory bodies or judicial or arbitral tribunals.

- > **Downstream and Petrochemicals** – \$100 billion+ in project value in the past five years around the globe.

NUCLEAR

We help shepherd clients through environmental and storage issues and disputes, project development, export control issues, intellectual property transfers, public financing, and M&A.

- **40+ years' experience**

LNG

We have been involved in more than 80% of all of the LNG projects built in the U.S. over the past decade and many of the most significant LNG projects internationally.

- **120+ LNG projects in 45+ countries across six continents**

CONVENTIONAL POWER

Full-service counsel on developing, constructing and financing natural gas-, oil- and coal-fired power projects.

- **IJGlobal 2020 MENA Power Deal of the Year – Hamriyah IPP (Sharjah)**

WIND

Significant experience in wind projects, transactions and disputes.

- **Project Finance International 2019 Renewable Energy Deal of the Year for the 400 MW Dumat Al-Jandal Wind IPP**

SOLAR

Advise project developers, investors, utilities and other industry participants on all stages of the development and financing of solar projects globally.

HYDROPOWER

Provided international counsel during the development, financing, construction, divestment and/or acquisition of 10,000+ MW of hydropower projects globally and in related litigation in the past three years.

GEOTHERMAL

Advised the Star Energy, Ayala and EGCO consortium on \$1.25 billion financing for the acquisition of Chevron's Indonesian geothermal assets.

BIODIESEL

Recently advised a portfolio company of our client Global Clean Energy Holdings on the acquisition, development and project financing of a renewable oilseed-sourced biodiesel and jet fuel refinery in Bakersfield, California.

HYDROGEN

Support all types of clients in their pursuit of a renewable diesel project employing hydrogen as a fuel, power generation projects that will consume hydrogen with natural gas, renewable generation projects supporting the production of "green" hydrogen, and marine fuel producers employing hydrogen to make their bunker fuel products compliant with IMO 2020 standards.

BATTERY STORAGE

Global experience:

- > **The Philippines** – Advised a leading owner/operator of power projects on the development of a 60MW h project

- > **Puerto Rico** – Advised Puerto Rico Electric Power Authority on its utility-side procurement of BESS and micro-grid projects

- > **Saudi Arabia** – Represented sponsors on a \$1 billion project

DISTRICT ENERGY

Our lawyers have structured, documented and negotiated more than 55 such schemes in the past decade, including over 300 off-take agreements.

In the Words of Our Clients

“King & Spalding is hugely committed to the energy sector, covering a range of segments from upstream oil and gas to renewables.”

LEGAL 500 2020

“King & Spalding LLP’s significant presence in Houston, exceptional disputes expertise and strong regulatory background in Washington, D.C., ensure it is fully adept at oil and gas cases, including environmental contamination cases, climate change disputes, and a growing number of contentious infrastructure and construction matters.”

LEGAL 500 2020

“A consistent high performer in innovative complex transactions in the energy space, the firm has a ‘solid bench of top talent,’ enabling it to provide ‘creative and eloquent solutions’ for domestic and international energy companies, private equity firms, and strategic investors on corporate and finance work across the value chain of transactions in the sector.”

LEGAL 500 US 2020

“It is a very commercial firm, making it great at driving deals to the finish line.”

CHAMBERS USA 2020

“The practice is well known for taking on significant, complex transactions in the energy markets.”

CHAMBERS GLOBAL 2019

“They are able to combine their expertise with international best practice.”

CHAMBERS GLOBAL 2020

“They provide thorough and rigorous legal advice on a speedy basis. The team stands out because they approach our legal issues with a keen understanding of our company’s business needs, and provide us with helpful, out-of-the-box and creative solutions that further our business goals.”

CHAMBERS ASIA-PACIFIC 2020

“King & Spalding was able to deliver on our expectations; client service and commercial awareness were 10 out of 10.”

CHAMBERS ASIA-PACIFIC 2020

“King & Spalding has a fantastically strong core M&A group that is supported by equally strong subject matter experts, who understand the deal and what the client is after.”

LEGAL 500 2020

“They are efficient, stick to the budget, [are] cost-effective and know everyone in the space — plus their advice and predictions to date have been spot on.”

CHAMBERS UK 2020

In some jurisdictions, this may be considered “Attorney Advertising.”

King & Spalding consists of King & Spalding LLP, a Georgia, U.S., limited liability entity, and affiliated limited liability entities in the U.S., England and Singapore.



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