

Kelly Malone

Partner
Corporate, Finance and Investments

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Kelly Malone specializes in the development, financing, construction and acquisition of large-scale power and infrastructure projects. He serves as a Partner working out of the New York and Singapore offices and co-heads the firm's Global Power Team.

Matters

Electricity Sector Restructuring

Lead International counsel to **Sarawak Energy Berhad**, a State-owned power utility of Malaysia, during all aspects of (i) the unbundling of a vertically-integrated business into separate businesses dedicated to power generation, transmission and distribution, (ii) restructuring / corporatization of a 7,390 MW portfolio of 15 hydropower / coal / gas power generation projects (both existing and under development), including preparation of all PPAs and other project agreements, (iii) negotiation of PPAs with 36 potential customers for the supply of 2000 MW of capacity, and (iv) implementation of a power exchange between the State of Sarawak and Indonesia;

Lead international counsel to the Government of the Philippines and their investment bank co-advisors, Credit Suisse and Rothschild, during the landmark restructuring and **US\$ 10 billion Philippine Power Sector Privatization**, which included (i) the formation of a wholesale electricity spot market, (ii) the privatization by concession of the nationwide electric power transmission system, (iii) divestment of 41 State-owned power generation facilities with an aggregate capacity of 5000 MW, (iv) the restructuring / renegotiation of the country's IPP Program, and (v) the restructuring of approximately US\$ 5.5 billion of sovereign guarantee-backed, power sector loans.

Power Project Development & Finance

Lead International Project Counsel on the following matters:

The development of the US\$ 20 Billion **4800 MW Akkuyu Nuclear Power Project**, located in Turkey, including advising on all matters relating to the Intergovernmental Agreement between Russia and Turkey and Power Purchase Agreement for the project;

The development, construction and USD 250,000,000, IFC/EBRD/ADB-backed, debt financing of Phase 1 of the **400 MW Adjaristsqali Cascade Hydropower Project** in Georgia (former Soviet

Republic).

The development, construction and USD 700,000,000, IFC/EBRD-backed, debt financing of Phase 1 of the **433 MW Namakhvani Hydropower Project** in Georgia (on-going).

The development and USD 1,250,000, JBIC/US Ex-Im-backed, debt financing of the **1200 MW Ilijan Gas-Fired Power Project** in the Philippines (awarded “Asia Pacific Power Deal of the Year” by Project Finance International and “Asia Project of the Year” by Privatization International);

The development, construction and USD 800,000,000 US Ex-Im-backed, take-out financing of the **850 MW Coal-Fired Quezon Power Project** in the Philippines (awarded “Asia Pacific Power Deal of the Year” by Project Finance International);

The development, construction and financing of the **1000 MW Chanua Gas-to-Power Project** in Bangladesh, sponsored by Blackstone (on-going);

The development, construction and financing of the **700 MW Middle Yeywa Hydropower Project**, located in Myanmar and sponsored by SN Power (on-going);

The development, construction and USD 360,000,000, IFC-backed debt financing of the **170 MW Ambuklao and Binga Hydropower Projects** in the Philippines;

The development, construction and USD 380,000,000, IFC-backed, debt financing of the **360 MW Magat Hydropower Project** in the Philippines (awarded “Asia Pacific Power Deal of the Year” by Project Finance International);

The development, construction and USD 250,000,000, IFC-backed, debt financing of the **168 MW Cheves Hydropower Project** in Peru;

The development, construction and USD 61,000,000, IFC-backed, debt financing of the **46 MW Totoral Wind Power Project**, located in the Chaopa Province of Chile; and

The development, construction and USD 155,000,000, FMO-backed, debt financing of the **58 MW Bajo Frio Hydropower Project** in Panama;

Solar Power Projects

Bangladesh – Lead international counsel advising Scatec Solar during negotiation and drafting of a PPA and Concession Agreement in connection with potential large-scale solar power project.

Ghana– Lead international counsel advising Scatec Solar on negotiation and drafting of a PPA in connection with a 20 MW solar power project.

Honduras – Lead international counsel advising NORFUND in connection with its acquisition of an equity interest in the 60 MW Agua Fria solar power project.

Malaysia – Lead international counsel to Scatec Solar during negotiation of PPA arrangements for a 200 MW portfolio of solar power projects.

Mexico – Lead international counsel to Scatec Solar during potential bid for solar power projects in Mexico.

Mongolia – Lead international counsel advising Scatec Solar during negotiation of a PPA in connection with potential large-scale solar power project.

Mozambique – Lead international counsel to Scatec Solar on negotiation of project documentation and bankability review in connection with the potential acquisition of a 30 MW solar power project.

Namibia – Lead international counsel to Scatec Solar in connection with (i) the negotiation of project documents in connection with the development of a 30 MW portfolio of solar power projects, and (ii) the potential acquisition of an equity interest in a 20 MW portfolio of solar power projects.

Credentials

EDUCATION

J.D., Temple University, with honors
M.S. Civil Engineering, University of Colorado at Boulder

ADMISSIONS

New York

ASSOCIATIONS

International Hydropower Association (IHA)

Recognition

Projects & Energy
CHAMBERS GLOBAL, 2015–2017

Energy & Natural Resources: International
CHAMBERS GLOBAL, 2015–2017

Projects & Energy—Singapore
CHAMBERS ASIA-PACIFIC, 2015–2018

Energy & Natural Resources: Power—Singapore
CHAMBERS ASIA-PACIFIC, 2015–2018

Energy & Infrastructure, Project Development, Banking & Project Finance
IFLR 1000, 2016–2018

World's Leading Energy and Natural Resource Lawyers
EUROMONEY INSTITUTIONAL INVESTOR

Insights

ARTICLE

November 17, 2017 • Source: *Project Finance International Magazine*
Adjusting to a New Market in Asia Pacific

Events

CONFERENCE

March 15, 2016
Jakarta Forums

SPEAKING ENGAGEMENT

February 14, 2018

Kelly Malone to Speak at International Congress and Exhibition Hydropower Caspian and Central Asia Event

September 27, 2017

Simon Cowled, Kelly Malone, John McClenahan, Richard Nelson to Speak at PFI Financing Energy Projects in Asia Conference

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News

CASES & DEALS

March 5, 2019

King & Spalding Advises Puerto Rico Electric Power Authority on a \$1.5 Billion Fuel Sale and Purchase Agreement with New Fortress Energy Affiliate

RECOGNITION

March 15, 2019

Latin Lawyer 250 Recognizes King & Spalding Among the Region's Leading International Law Firms

February 19, 2019

King & Spalding Posts Strong Results in Chambers Global 2019 Guide

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