

Oil & Gas

Volatile oil prices and the depletion of traditional hydrocarbon energy sources have made an already competitive industry even more complex. At the same time energy suppliers provide essential public services, and political pressures add another layer of complexity, as governments and regulators seek energy security and demand both price stability and cleaner energy supplies.

In a market that is fast-changing and under pressure from a variety of different directions, you need a firm that is immersed in energy markets and is innovative and agile in driving and achieving your business goals. Squared gives you that support, with enormous experience across the energy sector and around the world. This includes providing strategic assistance to clients encompassing the entire energy value chain from oil majors, independents, transportation companies, power generators and utilities, financial institutions and large customers. Squared lawyers work for more than 40 governments on energy-market reform and major project procurement, which adds a depth of perspective rare amongst law firms.

Use Squared and work with lawyers who understand the energy industry—who see the opportunities within traditional sectors and within new technologies—and who can help shape the business you want. Upstream or

INDUSTRY LEAD



Scotty N. Rempel
PARTNER
212-999-9999
srempel@squared.com
New York

TEAM MEMBERS

Brea A. Grover

Samantha G. Larsdottir

Martin K. Lovell

Tim J. Massimo

downstream, from exploration to marketing, and from generation to retail, Squared can give you the innovative advice and insight you need globally.

Grace Norbert

Josie J. Santiago

Orazio Spulli

Frank C. Trellings

OUR EXPERTISE INCLUDES

- Antitrust and competition law, including state aid advice
- Digitization including data protection, privacy and cybersecurity, and the application of new technologies such as blockchain and other distributed ledger technologies
- Dispute resolution and litigation, including alternate dispute resolution (ADR), arbitration and mediation
- Environmental law
- Floating LNG projects (liquefaction and regasification)
- Gas and LNG supply and purchase
- Hydrocarbon processing and storage
- Intellectual property, including patents
- M&A and farm-in arrangements
- Oilfield support services
- Onshore LNG terminals
- Petrochemical plants and facilities
- Pipelines, terminals and storage facilities
- Production sharing agreements, licensing (royalty and taxation regimes) and risk-sharing agreements
- Risk advisory, including sanctions and export controls, and human rights
- Shale and hydraulic fracking
- Structuring of oil and gas operations, including joint ventures and other commercial arrangements
- Tax

- Transport, including shipping, refining and marketing of petroleum products

Our lean and nimble team of oil and gas professionals have experience acting for clients on some of the most significant projects and transactions in the USA.

EXPERIENCE

- Abu Dhabi National Oil Company:
Advising on one of the world's largest petrochemicals projects: the multibillion-dollar expansion of the Borouge plant at Ruwais in Abu Dhabi. We drew on the combined skills of our energy and technology teams, one of the largest and longest established practices in the Emirate and the Middle East region. Borouge is a joint venture of the Abu Dhabi National Oil Company and Austrian petrochemicals giant Borealis.
- Babcock Dounreay Partnership:
Advising a joint venture of Babcock International, URS and CH2M HILL in its bid for the Nuclear Decommissioning Authority's (NDA) Tier 1 management and operation contract, to operate and decommission the Dounreay nuclear site. Our unrivalled experience in this highly specialized market was employed to cement our client's winning position. This is the third NDA Tier 1 contract to be

awarded in the UK's program of privatizing nuclear decommissioning. Our nuclear team has advised all previous successful bidders in this program, including for the £17 billion Sellafield contract. Our legal support was decisive in establishing a contractual model for completing the decommissioning of the Dounreay facility by 2021, several years earlier than previous forecasts and using innovation in areas such as waste packaging to reduce costs. This experience demonstrates how we can help meet the challenges that will face the nuclear industry as the first generation of reactors are retired.

- BP Canada:

Advising on the sale of Natural Gas Liquids (NGL) business to Plains Midstream Canada ULC, a wholly owned subsidiary, for CA\$1.67 billion. This is the most recent of several billion-dollar-plus transactions where Squared has partnered with BP. The NGL business owns, operates and has contractual rights to a wide range of assets from both production and distribution functions, from extraction through to wholesale distribution of NGL products across Canada and in the Midwest United States.

- BRE Bank (Commerzbank Group), PKO BP, BZ WBK (Santander Group), BOŚ, BGK, Investkredit, Raiffeisen: Advising a syndicate of seven banks in the financing of the largest wind-farm project in Central and Eastern Europe (CEE), with planned final installed capacity of 250 MW and an aggregate first and second phase value of over PLN 1 billion (approximately €250 million). The deal was very complex because it involved a portfolio of seven different borrowers, which were both power producers and operators of the common power distribution grid. The obligations

of all borrowers were cross-defaulted and cross-collateralized within each phase.

- Capital Power:

Advising on the completed sale of 9.2 million common shares of Capital Power to EPCOR at an offering price of C\$24.40 per common share for aggregate gross proceeds to EPCOR of C\$224,480,000. The aggregate offering was comprised of an offering of 8.2 million common shares at C\$24.40 per share together with the underwriters' exercise of an over-allotment option for the sale of an additional one million common shares at C\$24.40 per share. The underwriting syndicate for the offering was co-led by CIBC World Markets Inc. and RBC Capital Markets. EPCOR's wholly owned subsidiaries build, own and operate electrical transmission and distribution networks, water and wastewater treatment facilities, and infrastructure in Canada and the US. EPCOR is headquartered in Edmonton, AB. Capital Power is a growth-oriented North American power producer, also headquartered in Edmonton, AB. The company develops, acquires, operates and optimizes power generation from a variety of energy sources. Capital Power owns more than 3,300 megawatts of power generation capacity at 16 facilities across North America. An additional 487 megawatts of owned wind generation capacity is under construction or in advanced development in British Columbia, Alberta and Ontario.

- Capital Power Income L.P.:

Advising in connection with its acquisition of all of the outstanding partnership units of CPILP held by unitholders of Capital Power Income LP (CPILP) other than Capital Power Corporation (CPC) and the

acquisition of all of the shares of CPI Investments Inc. (an entity jointly owned by EPCOR Utilities Inc. and CPC) which entity owned approximately 29% of the outstanding units of CPILP, pursuant to a plan of arrangement under the Canada Business Corporations Act. The partnership units were acquired for CA\$19.40 in cash or 1.3 Atlantic Power common shares for a purchase price of approximately CA\$1.1 billion which was satisfied by the payment of CA\$506.5 million of cash and the issuance by Atlantic Power of approximately 31.5 million common shares. In connection with the closing of the acquisition, CPILP sold its two North Carolina biomass plants to CPC for a purchase price of approximately CA\$121 million, certain CPC employees, including those working at the CPILP plants became employees of Atlantic Power and management contracts whereby subsidiaries of CPC provided management services to CPILP were cancelled.

AWARDS AND ACCOLADES

- Chambers USA, Nationwide: Energy: Oil and Gas, *Chambers and Partners*, 2021
- Chambers Global, Canada: Energy: Oil and Gas, *Chambers and Partners*, 2020
- Legal 500 USA: Energy and Natural Resources: Oil and Gas, *The Legal 500*, 2020