



## Oil and Gas

For nearly 30 years, our oil and gas team has been engaged in every aspect of the industry working across the upstream, midstream and downstream sectors. Our oil and gas practice has advised international oil companies, governments, sponsors and lenders on a broad range of matters including acquisitions and disposals, farm-ins and farm-outs, joint ventures and JOAs, financings (on a limited recourse, reserve-based or other secured/structured basis), sale and supply arrangements, storage, trading, transportation, fracking and LNG, in locations that include Africa, the Middle East, Asia Pacific, Russia, Central and Eastern Europe, and the Baltic. Our Practice continues to grow and we are involved in many of the major energy projects currently undertaken worldwide.

We work closely with our network of DLA Piper relationship firms in major jurisdictions in Africa and have a growing presence in the Latin America market.

### EXPERIENCE

#### Upstream

- Oando plc on its \$1.9 billion agreement to acquire four ConocoPhillips subsidiaries which hold its entire upstream position in Nigeria along with its shareholding in the Brass LNG project. When completed, the transaction will represent the largest upstream acquisition made by a Nigerian indigenous company.
- The contractor group of a producing gas field in Tanzania on its \$3billion long term gas supply agreement to the Government.
- Samsung Heavy Industries in respect of its joint venture arrangements to develop, construct and finance a 10,000 ton per year fabrication yard and quay wall suitable for the performance of fabrication and module integration works in the context of the Egina FPSO (valued in excess of \$ 3 billion).
- Melrose Resources plc in relation to its reverse takeover of Petroceltic International plc, with the newly consolidated entity holding assets in in Algeria, the Kurdistan Region of Iraq, Italy, Egypt, Bulgaria, Turkey and Romania.

#### Midstream

- The sponsors on the project and financing to construct a tank farm, pipeline and offshore mooring point at Tema, Ghana.

### KEY CONTACTS

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### RELATED SECTORS

- Energy and Natural Resources

- An international oil company in relation to its proposed project to construct an offshore mooring system (constituting a SBM, pipeline and storage terminal) in the Lekki Free Trade Zone in Nigeria.
- A private company in connection with its investment in a project company with rights and assets to develop a gas to methanol plant to be located in the State of Louisiana. The investment provided funds to advance the project to final investment decision.
- LBC Tank Terminals, LLC in its investment in a 50/50 limited liability company Seabrook Logistics, LLC (JV) with Magellan Midstream Partners, L.P. (NYSE: MMP) to own and operate crude oil storage and pipeline infrastructure in the Houston Gulf Coast area. LBC Tank Terminals is one of the largest global operators of bulk liquid storage facilities for chemical petroleum products and base oil products.

## Downstream

- Valero on its \$1.7 billion acquisition of Chevron UK. The purchase included the Pembroke oil refinery (one of Europe's largest and most complex refineries), approximately 1,000 Texaco-branded retail service stations, a commercial and industrial fuels business, aviation refuelling business, shareholdings in various storage and aviation-refuelling facilities and pipelines, along with related support operations.
- Puma Energy on its acquisition from Exxon Mobil of its integrated downstream business in Guatemala, Honduras, Nicaragua, Panama, El Salvador and Belize. The purchased businesses include a network of approximately 290 fuel service stations and eight fuel storage terminals, a substantial business-to-business network, four aviation fuel supply businesses, and two marine fuel supply businesses and two of the three refineries in the region. We also advised on the acquisition financing for this deal.
- Puma Energy on its acquisition of BP's downstream business in Tanzania, Botswana, Malawi, Namibia and Zambia. The acquired businesses include supply of commercial fuels, aviation fuel and lubricants; a retail network of almost 190 service stations; and the ownership/operation of various storage, import and aviation refueling terminals. We also advised on the \$175 million limited recourse acquisition financing for this deal.

## INSIGHTS

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### Publications

#### Three ESG steps to keep your project bankable in 2021

17 September 2020

Version four of the Equator principles will take effect on 1 October 2020, and it introduces three new requirements to the international environmental and social baseline for project finance.

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#### Alberta government announces relief for energy industry

8 APR 2020

Alberta oil and gas producers, who are dealing with both historically low commodity prices and the COVID-19 crisis, received some relief from the Alberta government over the last several weeks as the government announced several measures designed to reduce and defer producers' costs and ease the administrative burden on producers.

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#### Contract analysis in a crisis: flowcharts

7 April 2020

Flowcharts providing considerations for analyzing commercial contracts in the context of the COVID-19 pandemic through a logical process flow that can serve as a practical checklist.

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## **Cost-cutting considerations in the time of COVID-19 (Part 3 – employment issues outside the US)**

7 April 2020

A deeper dive into various cost-saving measures and their viability for employers outside the US.

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## **COVID-19 and the "essential business" designation: Practical guidance for businesses that fall in the gray area between "essential" and "non-essential"**

6 April 2020

Certain frequently asked questions as well as practical guidance.

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## **Beyond social distancing: What employers need to know to keep their workplaces safe and manage privacy obligations in the face of COVID-19**

2 April 2020

Guidance from OSHA, EEO and CDC to help employers seeking to protect the health, safety and privacy of their on-site employees.

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## **Amid COVID-19, US EPA loosens its enforcement policies on the regulated community**

31 March 2020

EPA will exercise enforcement discretion in policing businesses and other regulated entities for noncompliance with certain environmental regulations.

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## **Coronavirus: Cybersecurity considerations for your newly remote workforce (United States)**

31 March 2020

Cyber risk management involves balancing the productivity of a workforce with ensuring confidentiality, integrity and availability of the company's own systems and data, as well as that of their supply chain.

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## **Coronavirus: DHS Response to COVID-19 - What US Employers Need to Know**

29 March 2020

Key questions and answers related to the new DHS guidance.

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## **Coronavirus: Cyber hygiene practices**

25 March 2020

While the world is responding to the coronavirus disease 2019 (COVID-19), and individuals are increasingly focused on personal hygiene and social distancing, augmenting cyber hygiene efforts at home and at work are increasing in importance too.

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## **Coronavirus: Employee furloughs, reductions-in-force and similar temporary cost-saving measures (Part 2 – Employment issues outside the US)**

25 March 2020

A general overview of key employment issues to consider outside of the US in light of COVID-19.

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## **Coronavirus: Employee furloughs, reductions-in-force and similar temporary cost-saving measures in the US - Part 1**

25 March 2020

Key employment-related issues for US-based employers in relation to cost-saving measures due to COVID-19.

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## **Coronavirus: Several state and local governments issue “shelter in place” orders (United States)**

23 March 2020

Between March 17 and 22, state and local governments have promulgated at least a dozen “Stay-at-Home” / “Shelter-at-Home”-type Orders. This alert provides details on a number of state and local government orders.

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## **Coal, iron ore, LNG... Hydrogen?**

20 August 2019

Hydrogen shows potential to become new export industry down under.

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## **Vendor financing for stage 1 of the bridge power project in Ghana**

20 August 2019

Case study of unique, limited-recourse vendor financing for combined cycled gas turbine power project in Ghana. The vendor financing for this project won the Best Financial Structure Silver award and Best Utilities Project Gold award at the Partnerships Awards 2019.

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## **What is the future of LNG pricing?**

20 August 2019

Is LNG pricing linked to crude oil an outdated model?

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## **DLA Piper in Latin America: 2018 in review**

28 FEB 2019

While challenges always lie ahead, we are excited by the region's continuing growth.

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## **Next for Venezuela: the battle for Citgo**

14 FEB 2019

US legal precedent suggests that a Maduro-backed challenge for control of Citgo would face an uphill legal battle.

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### **US government sanctions Petróleos de Venezuela, authorizes US persons to engage in certain limited transactions**

29 JAN 2019

OFAC has sought to limit the sanctions' impacts by issuing a series of General Licenses which create a complex web of *limited* authorizations for US persons.

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### **Is it a new day for Jones Act enforcement? Maybe. A practical look at coastwise concerns**

9 AUG 2016

The decision underscores the significance of each party's right to participate in the arbitration process and arguably expands the scope of existing arbitration jurisprudence.

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## **Events**

### **Previous**

#### **Trading in times of unprecedented low oil prices:**

28 May 2020 | 2:00 – 3:00 CT

Webinar

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## **NEWS**

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### **DLA Piper advises Iberdrola on AUD893 million takeover**

25 August 2020

Global law firm DLA Piper has advised Spanish utility giant Iberdrola on its AUD893 million takeover of Infigen Energy (ASX:IFN).

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### **DLA Piper lawyers and practices ranked in latest Chambers edition**

8 May 2020

DLA Piper today announced that the firm received 172 lawyer rankings and 71 practice rankings in *Chambers USA's* 2020 guide.

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### **DLA Piper announces partnership promotions for 2020**

30 April 2020

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DLA Piper is proud to announce that 67 lawyers have been promoted to its partnership. The promotions are effective as of April 1, 2020 in the United States and May 1, 2020 for EMEA and Asia Pacific. The promotions have been made across many of the firm's practice areas in 35 different offices throughout 13 countries.

Across the firm's practices globally, Corporate saw the largest intake of new partners with 19 promotions, followed by Litigation and Regulatory with 15. Intellectual Property and Technology and Finance and Projects had ten and eight promotions respectively, while there were six in Real Estate. Tax and Employment both had four, and there was one in Restructuring.

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### **Dino Barajas joins DLA Piper's Finance practice as co-chair of US Projects and Infrastructure and Latin American Corporate and Finance practices**

24 March 2020

DLA Piper announced today that Dino Barajas has joined the firm's Finance practice as a partner in Los Angeles.

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### **DLA Piper lawyers named Acritas Stars**

10 March 2020

Acritas has named over 200 DLA Piper lawyers as 2020 Acritas Stars. Now in its fourth year, Acritas Stars highlights the stand-out lawyers in private practice as nominated by clients around the world. More than 3,000 senior in-house counsel feed into the nomination process to give a comprehensive view of highly recommended lawyers across the globe.

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### **DLA Piper advises Sonnedix USA Limited in US\$15 million non-recourse financing**

23 January 2020

DLA Piper is pleased to announce that the firm represented Sonnedix USA Limited, a global independent solar power producer, in a US\$15 million non-recourse financing with City National Bank of two operating photovoltaic solar power generation facilities in Puerto Rico.

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### **DLA Piper recognized in IFLR1000 2020 rankings**

17 October 2019

DLA Piper has been once again recognized by the IFLR1000 in the publication's 2020 rankings of the world's leading financial and corporate law firms and lawyers.

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### **DLA Piper's Amala Nath named a Law360 Project Finance Rising Star for 2019**

9 September 2019

DLA Piper is pleased to announce that Washington, DC-based Amala Nath has been named a Law360 Project Finance Rising Star for 2019.

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### **DLA Piper advises CIRCOR in US\$84.5 million sale of Spence and Nicholson product lines**

3 September 2019

DLA Piper represented CIRCOR International, Inc., a provider of flow control solutions and other highly engineered products for the industrial, energy, aerospace and defense markets, in the sale of certain assets and liabilities relating to its Spence and Nicholson product lines to Emerson for approximately US\$84.5 million.

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### **DLA Piper advised on Puerto Libertad financing that received MIREC 2019 Project of the Year award**

24 MAY 2019

DLA Piper is pleased to announce that the firm represented Acciona Energía and Grupo BioFields, now known as Grupo Alego, global energy companies operating in the renewable energy sector, in their strategic financing of Puerto Libertad, a transaction that recently received MIREC's Project of the Year award for 2019.

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### **DLA Piper advises Acciona Energía and Grupo BioFields, recently renamed Grupo Alego, on strategic financing for Puerto Libertad photovoltaic project**

9 MAY 2019

DLA Piper represented Acciona Energía and Grupo BioFields, now known as Grupo Alego, global energy companies operating in the renewable energy sector, in their strategic financing of Puerto Libertad, one of the largest photovoltaic projects in Latin America.

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### **DLA Piper advised on Colombian toll road project financing that received IJGlobal Latin American Deal of the Year award**

16 APR 2019

DLA Piper is pleased to announce that the firm represented the Inter-American Investment Corporation (IDB Invest), a member of the Inter-American Development Bank (IDB) Group, in the project financing of the Ruta del Cacao toll road in Colombia, a transaction that recently received IJGlobal's 2018 Latin American Roads Deal of the Year award.

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### **DLA Piper advises Natixis, New York Branch as arranger, agent and issuing bank with respect to a US\$50 million secured letter of credit facility for Canadian Solar subsidiary, Recurrent Energy**

3 APR 2019

DLA Piper represented Natixis, New York Branch in its roles as arranger, agent and issuing bank with respect to a US\$50 million secured letter of credit facility for subsidiaries of Recurrent Energy, LLC, a wholly owned subsidiary of Canadian Solar Inc.

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### **DLA Piper boosts project finance offering with partner hire in London**

3 APR 2019

DLA Piper today announces that project finance lawyer Nacim Bounouara has joined the firm as a partner in its Finance and Projects practice, based in London.

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### **DLA Piper announces partnership promotions for 2019**

1 APR 2019

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DLA Piper is proud to announce that 77 lawyers have been promoted to its partnership. The promotions are effective as of April 1, 2019 in the United States and May 1, 2019 for EMEA and Asia Pacific. The promotions were made across many of the firm's practice areas in 43 different offices throughout 20 countries.

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**DLA Piper advises CIT Bank, SMBC, Rabobank and ING on third round of financing for innovative California battery storage portfolios**

27 MAR 2019

DLA Piper represented CIT Bank, Sumitomo Mitsui Banking Corporation, Coöperatieve Rabobank U.A., New York Branch and ING Capital LLC in a third round of financing for the continuing expansion and development of a fleet of battery energy storage systems in Southern California for Macquarie Capital (USA) Inc. and affiliates, bringing combined CIT-led debt financings for the projects to more than US\$160 million.

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**DLA Piper advises CIT Bank, Rabobank and SMBC on financing for innovative California battery storage portfolio**

7 JAN 2019

DLA Piper represented CIT Bank, Sumitomo Mitsui Banking Corporation and Coöperatieve Rabobank U.A., New York Branch in the US\$100 million project financing and refinancing of the continuing expansion and development of a landmark fleet of behind-the-meter battery energy storage systems in Southern California for Macquarie Capital (USA) Inc. and affiliates.

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