



Drew Baldinger

Partner

**VICE-CHAIR, MERGERS & ACQUISITIONS
US CO-CHAIR, ENERGY SECTOR**

drew.baldinger@dlapiper.com

Houston

T: +1 713 425 8453

F: +1 713 300 6002

Drew Baldinger has several years of legal experience representing developers, financial institutions, E&P companies, electric utilities, private equity, contractors and other investors in the development, construction, operation, acquisition, divestiture, ownership and debt and equity financing of domestic and international energy projects and companies.

In particular, Drew has represented private equity, foreign investors, independents and other operators and non-operators in connection with various aspects of onshore and offshore producing and non-producing oil and gas properties, including shale joint ventures. Further, Drew has represented numerous developers, electric utilities and investors in connection with various aspects of gas-to-liquids, solar (photovoltaic and thermal), wind and geothermal energy generation projects, conventional energy generation projects and transmission projects.

Selected Transactions:

- Solis LLC and Parasol Renewable Energy LLC in the sale to Enlight Renewable Energy LTD of Clēnera with an enterprise value of US\$433 million and that is developing a portfolio of 12 GWdc solar generation facilities and 5.5 GWh of energy storage in 20 states
- Spur Energy Partners LLC in its US\$925 million acquisition of oil and gas properties in New Mexico from Concho Resources
- Kayne Anderson Energy Funds in its approximately US\$2.4 billion (cash and stock) sale of Silver Hill Energy Partners, LLC and Silver Hill E&P II, LLC to oil producer RSP Permian Inc.
- Terra Energy Partners LLC in its US\$910 million acquisition of WPX Energy Rocky Mountain, LLC from WPX Energy, Inc.
- Kayne Anderson Energy Funds and Silver Hill Energy Partners Holdings, LLC in the sale of Silver Hill's midstream assets to Targa Resources Corp. including Outrigger Delaware Operating, LLC, a joint venture to build scalable gas gathering, gas processing and crude gathering infrastructure in the Delaware Basin, in an aggregate transaction with Targa Recourses Corp., for up to US\$1.49 billion

Drew's experience includes negotiating purchase and sale agreements (asset and equity), contribution agreements, joint venture agreements (asset and equity), joint operating agreements, participation agreements, power purchase, liquid purchase and other offtake agreements, gas and other feedstock agreements, transportation agreements, interconnection agreements, construction agreements,

- Corporate
- Private Equity
- Mergers and Acquisitions
- Oil and Gas
- Renewables

- Energy and Natural Resources
- Life Sciences

turbine supply and other equipment supply agreements, balance of plant agreements, operation and maintenance agreements, terminal agreements, master service agreements, guaranties and credit and security agreements.

ERFAHRUNG

REPRESENTATIVE TRANSACTIONS

MERGERS AND ACQUISITIONS/JOINT VENTURES (UPSTREAM & MIDSTREAM OIL AND GAS)

- Represented a publicly traded company in the acquisition of oil and gas properties in the Eagle Ford in Texas
- Represented a publicly traded company in the acquisition of oil and gas properties in the Permian in Texas
- Represented a private equity fund in the sale of oil and gas properties in Wyoming
- Represented a private equity fund in the acquisition of overriding royalty interests in Pennsylvania, Ohio and West Virginia
- Represented lenders in the post-foreclosure sale of oil and gas properties in Texas
- Represented a private equity fund in the sale of gas gathering and processing facilities in Texas
- Represented a private equity fund in the sale of gas gathering and processing facilities in Oklahoma
- Represented an international terminal company in the sale of a chemical storage terminal in Illinois
- Represented a private equity fund in the acquisition of oil and gas properties in Wyoming
- Represented a portfolio company in the sale of non-operated and operated wells and oil and gas properties in New Mexico
- Represented a portfolio company in the sale of non-operated and operated wells and oil and gas properties in Texas
- Represented a portfolio company in the acquisition of non-operated and operated wells and oil and gas properties in Montana and North Dakota
- Represented a portfolio company in connection with the acquisition of producing and non-producing oil and gas properties in New Mexico
- Represented a large independent in connection with the sale of operated and non-operated wells and oil and gas properties in the Haynesville in Texas and Louisiana
- Represented a private equity fund in connection with the sale of operated wells and oil and gas properties in the Permian Basin for cash and publicly-traded stock
- Represented a large independent in connection with the sale of operated and non-operated wells and oil and gas properties in the Haynesville in Texas and Louisiana
- Represented a private equity fund in connection with its investment in a portfolio company that will develop, construct and operate a natural gas pipeline
- Represented a private equity fund in the sale of a portfolio company that is developing a natural gas pipeline
- Represented a portfolio company in connection with the acquisition of operated interests in over 5000 wells and acreage and a gathering system located in the Piceance Basin, Colorado and the release of related firm transportation capacity, and negotiating related gathering agreements and one of two private equity funds in the joint venture to form such portfolio company and fund such acquisition
- Represented a private equity fund in the sale of a portfolio company that is developing a natural gas pipeline
- Represented a private equity fund in connection with the acquisition of non-operated wells and oil and gas properties in the Haynesville in Texas and Louisiana
- Represented an international oil and gas company in connection with the acquisition of producing oil and gas properties in the Permian Basin
- Represented a domestic energy company in the acquisition of a minority interest in, and joint develop and operation of, oil and gas leases and other assets in Colorado
- Represented a private equity fund in the sale of natural gas gathering and processing and crude gathering assets in the Permian Basin
- Represented a private equity fund in the sale of portfolio company that owns and operates gathering and processing facilities in Louisiana

- Represented an international energy company in the sale of oil and gas properties in Texas
- Represented an international energy company in the sale of its operated oil and gas interests in Alaska
- Represented a domestic energy company in connection with the joint development of oil and gas leases in Colorado
- Represented an infrastructure developer in connection with the acquisition and the joint development and operation of over 500 wells in Texas and Louisiana
- Represented a private equity firm in connection with providing an equity investment and debt financing for an upstream oil and gas company with properties located in Texas and Louisiana and the subsequent restructuring of that debt financing
- Represented a Korean private equity firm in connection with an upstream investment in Pennsylvania and West Virginia oil and gas properties and the joint ownership, development and operation thereof
- Represented a domestic energy company in connection with an upstream investment in Texas and Louisiana oil and gas properties and the joint ownership, development and operation thereof
- Represented a domestic energy company in connection with an upstream investment in Texas oil and gas properties and the joint ownership, development and operation thereof
- Represented a major Indian oil and gas company in the acquisition of the E&P division of a publicly traded company with domestic onshore and offshore and international oil and gas properties
- Represented a domestic energy company in the sale of oil and gas properties in the Gulf of Mexico

MERGERS AND ACQUISITIONS/JOINT VENTURES (NON-OIL AND GAS)

- Represented a private equity fund in the build-transfer acquisition of distributed gas-fired distribution in Rhode Island and Massachusetts
- Represented a foreign company in the acquisition of a construction company with operations across the United States of America
- Represented a foreign company in the joint ownership and partial sale of its interest in a hydroelectric generation facility in Colombia
- Represented a developer in connection with the sale of an approximately 150MW wind energy generation facility development in Texas
- Represented a developer in connection with the acquisition of an 80MW solar photovoltaic generation facility development in Idaho
- Represented a developer in connection with the acquisition of a 40MW solar thermal generation facility and a 20MW solar photovoltaic generation facility development in California
- Represented a domestic power company in connection with the acquisition of a retail electric provider in various states
- Represented a domestic power company in connection with a joint investment and mutual licensing arrangement to develop carbon capture technology
- Represented a private equity investor in the joint development of a gas-fired generation facility in West Virginia
- Represented an international energy company in connection with the acquisition of a 150MW wind generation facility development in Texas
- Represented a major international company in connection with the portfolio sale of nine wind generation facility developments across the United States of America, representing over 1000MWs
- Represented a developer in connection with the acquisition of three solar photovoltaic generation facility developments in California, representing over 120MWs
- Represented a major international company in connection with the portfolio sale of 12 solar photovoltaic generation facility developments in California, representing approximately 240MW
- Represented a developer in connection with the sale of a majority interest in an approximately 150MW wind energy generation facility development in Texas
- Represented a utility in connection with the acquisition of a 50 percent interest in an approximately 200MW wind energy generation facility development located in Nevada and Idaho and the joint ownership, development and operation thereof
- Represented a utility in connection with the acquisition of a 50 percent interest in an approximately 150MW wind energy generation facility development located in Nevada and the joint ownership, development and operation thereof
- Represented a developer in connection with the sale of a 68 percent interest in an approximately 110MW solar thermal energy generation facility development located in Nevada and the joint ownership, development and operation thereof
- Represented a utility in connection with the acquisition of a 50 percent interest in an approximately 31MW geothermal energy

generation facility development located in Nevada and the joint ownership, development and operation thereof

- Represented two utilities in connection with the joint acquisition of a collective 25 percent interest in a 500 kV above-ground transmission line development located in Nevada and the joint ownership, development and operation thereof
- Represented a domestic company in connection with the sale of an approximately 28 percent interest in an above-ground international transmission line located in California and Mexico and the joint ownership and operation thereof
- Represented a German construction contractor in connection with a joint venture to develop ash refining facilities in North America
- Represented an electric retail company in connection with the acquisition of a home warranty and repair business

OFFTAKE ARRANGEMENTS

- Represented a developer in connection with multiple offtake agreements for a gas-to-methanol facility in Louisiana
- Represented a developer in connection with the power purchase agreement for an approximately 20MW solar photovoltaic generation facility in Georgia
- Represented a developer in connection with a power purchase agreement for the output of an approximately 161MW wind energy generation facility located in Texas
- Represented a utility in connection with a power purchase agreement for the output of an approximately 150MW wind energy generation facility located in Nevada
- Represented a financial institution in connection with the negotiation of an SREC purchase agreement for the output of a solar photovoltaic rooftop generation facility located in New Jersey
- Represented a developer in connection with a power purchase agreement for the output of an approximately 75MW solar photovoltaic energy generation facility located in Washington
- Represented a developer in connection with a power purchase agreement for the output of an approximately 300MW solar thermal generation facility located in California
- Represented a utility in connection with multiple power purchase agreements for the back-to-back resale of the output of several renewable energy generation facilities between regulated affiliates, including wind, biogas and geothermal
- Represented a utility in connection with the review of several power purchase agreements for wind, geothermal and solar (photovoltaic and solar thermal) energy generation facilities in connection with a request for proposal and other projects

CONSTRUCTION, EQUIPMENT SUPPLY, SERVICE AND OPERATION AND MAINTENANCE AND TERMINAL ARRANGEMENTS

- Represented a developer in connection with the construction agreement and technology license agreement for a gas-to-methanol facility in Louisiana
- Represented a German construction contractor in connection with the construction and operational maintenance agreements for an ash refining facility in Massachusetts
- Represented a developer in connection with the EPC agreement for an approximately 300MW gas-fired generation facility located in Pennsylvania
- Represented a developer in connection with multiple equipment supply agreements for a 10MW solar photovoltaic generation facility located in Canada
- Represented a financial institution in connection with the construction and operation and maintenance agreements for a solar photovoltaic rooftop generation facility located in New Jersey
- Represented a developer in connection with construction, equipment supply and operating and maintenance agreements for an approximately 110MW solar thermal energy generation facility located in Nevada
- Represented a contractor in connection with the construction and operation and maintenance agreements for an approximately 580MW solar photovoltaic generation facility located in California
- Represented a developer in connection with BOP, equipment supply and service and maintenance agreements for an approximately 300MW solar thermal generation facility located in California
- Represented a utility in connection with EPC, BOP and equipment supply arrangements to various gas, coal and solar generation facilities
- Represented an international oil field services company in connection with multiple master service agreements to supply equipment and services in and offshore of North America

- Represented a developer in connection with the terminal use agreement for a gas-to-methanol facility in Louisiana
- Represented a domestic refiner in connection with fuel sales, RIN sales and terminal use agreements

ELECTRICAL INTERCONNECTION ARRANGEMENTS/JOINT VENTURES

- Represented a developer in connection with interconnection arrangements for two wind generation facilities located in Texas totaling approximately 322MW and the joint development, ownership and operation of the interconnection assets
- Represented a developer in connection with interconnection arrangements for two solar photovoltaic generation facilities located in California totaling approximately 550MW and the joint development, ownership and operation of the interconnection assets

GAS GATHERING, PURCHASE, SUPPLY AND TRANSPORTATION

- Represented a developer in connection with a transportation agreement for a CO2 pipeline in Texas
- Represented a developer in connection with gas transportation and CO2 and gas supply arrangements for a gas-to-methanol facility in Louisiana
- Represented a developer in connection with precedent, interconnection and gas gathering agreements in North Dakota
- Represented a shipper in connection with gas gathering, basic processing, cryogenic processing, treating and dehydrating agreements in Colorado
- Represented a gatherer in connection with a gas gathering agreement in Colorado
- Represented a shipper in connection with a gas gathering, processing and purchase agreement in New Mexico
- Represented a gatherer in connection with gas gathering, processing and purchase agreements in Texas

FINANCING AND SECURITIZATION TRANSACTIONS

- Represented the lead arranger in a nonrecourse, recapitalization secured by a coal energy generation facility and gas-fired generation facility located in Wyoming
- Represented a utility in connection with multiple subordination arrangements with respect to liens taken as security for transmission and power offtake arrangements
- Represented multiple developers in connection with various aspects of financings for solar photovoltaic and solar thermal generation facilities in California, Nevada and Canada totaling in excess of 370MW

VITA

- Texas

Empfehlung

- *The Legal 500 United States*
2017, 2021 - Recommended, M&A Middle-Market (\$500M-999M)
2016, 2020 - Recommended, Energy Transactions: Oil and Gas

Ausbildung

- J.D., University of Texas School of Law
with honors
- B.A., University of Texas
with honors

Mitgliedschaften

- Houston Bar Association
- Director on the Board of the Houston Bar Association's Animal Law Section (June 2011-May 2012)

AKTUELLES

Publikationen

- "Buying Solar Projects From EPC Contractors Can Create Liability Issues," *Solar Industry Magazine*, June 2013
- "Negotiating Solar Photovoltaic Power Purchase Agreements," *Texas Lawyer*, November 12, 2012
- Co-authored, "Department of Defense Initiatives Focus on Renewable Energy Projects," *Client Distribution*, April 4, 2012

Seminare und Veranstaltungen

- Co-presented with Steve Humes, Solar Energy Projects: Structuring EPC Agreements, Strafford, November 24, 2015

NEWS

DLA Piper advises Solis LLC and Parasol Renewable Energy LLC in sale of Clēnera with an enterprise value of US\$433 million

1 July 2021

DLA Piper represented Solis LLC and Parasol Renewable Energy LLC in the sale of renewable energy company Clēnera to Enlight Renewable Energy LTD.

DLA Piper announces new sector leadership

10 March 2021

DLA Piper is pleased to announce several recent changes to the firm's sector leadership.
