



Energi

I en verden hvor efterspørgslen efter energi stiger eksponentielt, søger energisektorens aktører ikke kun juridisk rådgivning hos deres advokater. De har også brug for indgående brancheindsigt og innovative løsninger på de udfordringer, de står over for. Vores brancheteam inden for energi og forsyning yder målrettet og innovativ rådgivning til vores klienter i hele verden.

I en branche, der er præget af konstante forandringer, krav og kompleksitet, inddrager private og offentlige aktører erfarne og globalt orienterede advokater i alle energiretlige forhold.

Vi står på tærsklen til en tid, hvor efterspørgslen efter produktion og transmission af el vil slå alle rekorder, særligt i de nye økonomier. I kombination med de udfordringer, vi alle står over for i relation til klimaforandringer, skaber denne dynamik nye muligheder for alternative energikilder og nye teknologier.

Vores kompetencer dækker alle områder inden for energisektoren, herunder anlæg og projektering, selskabsretlige, konkurrenceretlige og regulatoriske forhold, kontraktforhold, handel, retssager/voldgift, konfliktløsning og skatteforhold, og vi yder koordineret rådgivning til vores klienter inden for alle disse områder. Vi har indsigt i de underliggende tekniske, geografiske, kommercielle og geopolitiske forhold, der spiller ind i branchen, og har direkte adgang til kontakter, investorer og beslutningstagere verden over.

I DLA Pipers energiteam indgår eksperter med særligt kendskab til de omfattende og ofte komplekse lovgivningsmæssige rammer, som projekter og aktiviteter inden for energisektoren er underlagt. Vi rådgiver myndigheder, de regulerede aktører, investorer og andre branchedeltagere om betydningen af de lovgivningsmæssige rammer i planlægnings-, udviklings- og driftsfasen af talrige energiprojekter og -aktiviteter.

Vi har årtiers erfaring med rådgivning af brancheaktører over hele verden. Vores globale team rådgiver klienter inden for el, olie og gas, vedvarende energi, atomenergi, energihandel, klimaforandringer og vandkraft. Ud over energiselskaber rådgiver vi investorer, virksomheder, developere, finansielle institutioner, regeringer, forsyningsselskaber og offentlige myndigheder.

Vores mange forskellige klienter tæller bl.a. verdens største olie- og gasselskaber, investeringsbanker med aktiviteter inden for energi- og råvarehandel og venture capital-finansierede iværksættere inden for alternativ energi. Vores advokater yder strategisk rådgivning i forbindelse med planlægning, udvikling, finansiering og bevillinger samt om lovgivningsmæssige, politiske og regulatoriske forhold.

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FOKUSOMRÅDER

Commodities

DLA Piper is among the few law firms in the world that maintains a global group dedicated to servicing the commodity markets. No matter where in the world commodities are being traded, sold, shipped, stored and financed, DLA Piper has experienced and industry-focused attorneys ready to provide assistance with regulatory and compliance issues, transactions of all types and dispute resolution. Most of these lawyers have been active in the commodity markets for decades and some have had lengthy in-house careers or have worked with industry associations for years, so they are familiar with all that happens in a commodity business, from the trading floor to the board room.

With an enormous global reach across more than 40 countries on six continents and a lengthy list of practice areas useful to commodity players, DLA Piper has at its disposal everything needed to serve as a prime one-stop shop for traders, marketers, transporters, financiers and producers of commodities. Our client list includes some of the largest and most active commodity players in the world, so our lawyers are constantly working at the leading edge of the innovations and trends that are shaping the business. We are very much aware of the competing interests that sometimes arise around a commodity trade or transaction and can assist in striking the proper balance among those interests from both a legal and a commercial perspective.

Our core team of commodity-focused lawyers regularly counsels on matters central to the commodity business: regulatory and compliance obligations, materials and training; OTC and on-exchange trading, hedging and risk issues; structured deal-making and trade finance, including cross-border transactions; vessel-owning and chartering matters; physical infrastructure development and utilization; and litigation and arbitration throughout the world. Augmenting these core competencies is a vast array of supporting areas of experience that enhance our service offering to the industry: sanctions and OFAC regulations; anti-bribery and corruption laws; cybersecurity; IT and data management; government contracting; real estate; rail and aviation; and renewable energy; among many others.

We are also at the forefront of providing complimentary value-added support to the industry, including a quarterly roundtable discussion dinner in both the New York and Houston areas; frequent alerts on breaking legal developments important to your daily business decisions; and regular webinars, podcasts and in-person events which address topical issues impacting the industry. Interested parties are very much encouraged to advise if they would like to be added to the circulation list for these offerings.

For questions or to learn more about the Commodities group, please contact: dlapipercommodities@us.dlapiper.com.

[View publications from the Commodities group.](#)

Mining

Changing economic conditions are often felt at the mine mouth long before they appear on the balance sheet or the boardroom table. DLA Piper is responsive to our clients' needs as they adapt to the cyclical shifts in the global commodities markets. Our innovative solutions assist them to efficiently address these challenges and opportunities.

From startup to divestment or site closure, our mining legal team can provide a complete legal solution, covering everything from day-to-day operational issues to large scale international transactions and arbitrations.

Our commodities lawyers have detailed knowledge of local regulatory environments, key project drivers and the market. We understand how the many components of a project interact with one another. Our mining team takes a holistic approach to project development, which enables us to offer a balanced assessment in the best interests of the project as a whole. We can assist you to identify, analyze, negotiate and document project structures and to maintain efficiency when the project is operational.

DLA Piper is developing innovative solutions to some of the most complex and important issues facing the mining community today. These projects, while not only important in financial terms, are also breaking new legal ground in their treatment of difficult issues such as third party access to infrastructure and state agreements and concessions.

FAGOMRÅDER

- Miljø og sikkerhed
- Energi og infrastruktur

BRANCHER

- Industrials

Mining is a truly global industry and we can provide the location-based assistance as well as the experience and skills that clients in this sector require.

We offer mining and minerals support in all of the major mining regions of the world, including emerging markets in Africa, Latin America, Asia and the Middle East, as well as the more established markets in Australia, North America and Europe.

Our international reach means we have the local strength and knowledge to advise our clients on specific legal, cultural and political issues wherever they arise.

For those with projects across countries or continents, we can provide a single point of contact to help manage the delivery of legal services to all of your projects and your personnel.

Our multidisciplinary industry focus offers our clients responsive, cost-effective help. Whatever the nature of your legal requirement or business need, you can rely on our detailed knowledge, experience and understanding.

A SELECTION OF CLIENTS:

Miners

- Anglo American
- BC Iron
- China Coal
- Coeur Mining
- Ferrous Resources
- Fortescue Metals Group
- Newmont Mining Corporation
- Norilsk Nickel
- Rio Tinto
- Xstrata

Financiers / Investors

- Credit Suisse
- Macquarie

Operators / Buyers

- Baosteel
- Sinosteel
- Lafarge
- Mitsubishi
- Sibelco/Unimin
- Arcelor Mittal
- Tata Steel
- POSCO
- Marabani
- Sinopec

Suppliers

- POSCO E&C
- STX
- Bristow Helicopters

Government

- Government of Guinea
- State of Western Australia
- Government of Uganda
- Government of Kazakhstan

CASE STUDIES

- When the Indian Government's Department of Disinvestment and Coal India Limited (the world's largest coal miner) planned an initial

public offering of shares, we were chosen following a formal government counsel selection process involving more than six international law firms. The deal raised US\$3.43 billion, making it the largest IPO in the history of Indian capital markets and the third largest IPO in the world during 2010.

- We are assisting the Australian Premium Iron Joint Venture in all aspects of the development of the West Pilbara Iron Ore Project, which involves the development of three new iron ore mines, 350km of heavy-haul railway and a new deep water port at Anketell Point.
- Our broad experience in the financing of mining operations came into play when we represented a major bank in the financing of the development, construction and operation of an iron ore concentrator facility in the USA. It was structured as a fully secured project financing and commodity hedges were an important part of the deal structure, the borrower being required to hedge against iron ore concentrate price fluctuations over a multiyear period to ensure that offtake revenues would be sufficient to cover debt service.
- A cross-border team from Paris, Perth, New York and Brussels are assisting the Government of Guinea in the review of mining rights and conventions granted by the prior governments and on the renegotiation of concessions and conventions in accordance with the new Mining Code.
- We advised Lloyds Banking Group on the debt and equity restructuring of UK Coal plc (now renamed Coalfield Resources plc). An unsuccessful rescue bid would have resulted in company administration, closure of mines, the loss of 2,500 jobs and a tax payer bailout. Working closely with the Lloyds team, we helped achieve the desired outcome; the separation of the businesses of the Group into new divisions and the isolation of existing pension liabilities of GBP400 million.
- Following a mining failure in Indonesia, the reinsurers hired us to handle a USD500 million claim. The case was eventually settled on very beneficial terms for the reinsurers.
- Representing the Republic of Guinea in consolidated, multi-billion dollar ICSID arbitrations brought by BSG Resources ("BSGR"), claiming expropriation of a mining concession and related rights in Guinea, in what is one of the most important and high-value mining disputes in the world.
- Acting for the Republic of Kenya in respect of an ICSID claim brought by the mining investor, Cortec. This claim is thought to be the highest value and most strategically important investment treaty claim Kenya has ever faced.

Oil and gas

DLA Piper's Oil and Gas lawyers have extensive experience in all segments of the global industry. With a vast network featuring practitioners on the ground in key jurisdictions worldwide, we understand the industry-specific nuances that affect energy transactions and disputes as well as complex, multi-jurisdictional engagements that are part of your strategy wherever you do business.

We handle both onshore and offshore legal work for a spectrum of clients, from major international oil companies, governments and state-owned companies to independents and private equity and mid-market entities. We offer leading lawyers in mergers and acquisitions, project development, finance, tax, environmental, technology and IP, real estate and dispute resolution. All our lawyers work together as a team across our global platform to address your transactional needs and, when necessary, to mobilize immediately.

We work with contractors, developers, utilities, banks, investors and governments, providing strategic advice on planning, development, financing and permitting matters, as well as legislative, political and regulatory issues.

Our experience encompasses:

- **Upstream:** licensing/concessions, exploration and extraction; the operation of oil and gas fields; farm-ins/farm-outs, JOAs, joint venturing
- **Midstream infrastructure:** construction, financing and operation of oil and gas infrastructure, such as pipelines, tank farms and refineries; sales and handling of crude oil and gas, along with the construction of related infrastructure; and CNG/LNG projects/sales
- **Downstream dissemination of products:** offtake of production and the sale of products; lifting and transportation of oil and gas; storage and through-putting of products
- **Acquisition and disposal** of oil and gas interests/assets; due diligence and investigation behind acquisitions

- **Financing for oil and gas:** funding acquisitions; project-financing for developments; funding cash-calls; security structures over oil and gas assets; trading of oil products
- **Shipping and trading** of oil and gas
- International arbitrations and other forms of dispute resolution

Power

The firm's Power team comprises lawyers throughout the Americas, Africa, Asia Pacific, Europe and the Middle East, positioning us to help energy clients with their legal needs anywhere in the world. Our key service areas within the Power sector include:

- Conventional generation
- Renewables
- Alternative energy
- Transmission and distribution
- Wholesale and retail electricity
- Energy market reform

We advise on all phases of power transactions including:

- Project development
- Mergers and acquisitions
- Financing
- Corporate structuring and tax advice
- Licensing and technology transfer
- Government / regulatory
- Litigation and international arbitration
- Environmental
- Employment

We have completed financings that have been implemented through a variety of structures, including traditional offtaker-based project financings, PAPS tax equity investments, leasing, private placements, portfolio financings, multi-tranche first and second lien structures, export credit agency and other multilateral agency supported transactions. By representing clients with diverse roles in many types of transactions, our group has developed experience that well equips us to assist clients in assessing and resolving the complex issues that arise in project finance matters.

Renewables

DLA Piper's globally situated Renewables practitioners represent sponsors, lenders, equity investors, multilateral institutions and government bodies and agencies in the development, financing, construction acquisition and sale of, or investment in, a wide range of renewables-related projects and infrastructure projects. Among these are renewable power generation projects, energy storage facilities, utility-scale, distributed and residential solar, on-shore and offshore wind and biomass and other innovative and technology-based entities. We deliver comprehensive services to renewables clients from project finance and development and M&A to

tax, environmental, real estate, tech and IP, employment and disputes and arbitrations.

We have advised on hundreds of renewable energy projects developed and financed around the world. Members of our team regularly represent clients in the purchase of wind turbines, solar panels, batteries, inverters, gas turbines and steam generators and other equipment or related and in the evaluation of such contracts in the context of an acquisition or a financing.

We have been active in energy storage for almost a decade and have monitored the industry's progress closely while advising clients on the negotiation of long-term offtake agreements, evolving tariff requirements, the purchase of equipment and project financing, including the landmark financing of a portfolio of battery storage systems.

Water

We are involved in some of the largest, most complex water projects in the world. In addition to project development and finance, we help with water-related mergers and acquisitions, project bids, procurement, sovereign immunity, contracting authority, environmental and other regulatory matters, commercial agreements, intellectual property and dispute resolution.

- The lenders, Standard Bank and Nedbank, in connection with the MIGA-backed project financing of a reverse osmosis desalination plant in Ghana.
- Northern Ireland Water, supporting the procurement of a number of framework contracts from which NI Water will be able to call off the services and works necessary to enable it to maintain its vital drinking water and sewerage infrastructure. This involved providing procurement advice on the suite of documents as well as advice on structuring the procurements.

Waste

Our waste sector experience spans the spectrum of waste-related agreements - we advise clients on construction and operating agreements, transportation, landfill, fuel supply, recycle sale and other residue offtake agreements, as well as advising on environmental and planning issues, technological development and regulatory disputes. Projects on which we have advised include fully merchant facilities and others underpinned by long-term local authority contracts.

Working on these projects requires a detailed understanding of not only the relevant regulatory legislation, but also of the technologies used and the risks associated with them. Our experience in these matters allows us to measure, anticipate and manage our clients' risks whatever the scale of the project.

- CO₂-markeder: Vi har ydet strategisk rådgivning til Storbritanniens største stålproducent om den internationale klimakonvention og EU's emissionshandelsordning samt bistået med udvikling og gennemgang af virksomhedens politik vedrørende klimaforandringer.
- Elektricitet og vand: Igennem det arbejde, vi har udført for den irakiske regering, er vi den førende internationale advokatvirksomhed i Irak. Vi har bl.a. repræsenteret det irakiske ministerium for elektricitet i forbindelse med forhandlinger om køb af udstyr til elproduktion for mere end USD 5 mia., indkøb af ingeniørydelser og indgåelse af anlægskontrakter samt om sikring af vand- og brændstofforsyning. Vi har desuden bistået landets ministerium for vandressourcer i forbindelse med større infrastrukturprojekter.
- Olie og gas: Vi var hovedadvokat for BP i forbindelse med salget af det tidligere ARCO, selskabets raffinaderi og markedsføringsvirksomhed i Californien, til Tesoro Refining and Marketing Company med base i San Antonio, Texas, for USD 2,4 mia. Kontrakten blev indgået i august 2012, og aftalen blev efter godkendelse hos føderale og statslige tilsynsmyndigheder endeligt gennemført den 1. juni 2013.
- Vedvarende energi: Independent Power Producers Procurement Programme Matters, Sydafrika. Dette projekt vil, når det er gennemført, være verdens største inden for vedvarende energi. Vores advokater i Australien, Hongkong og London rådgav over halvdelen af de vindende budgivere i fase 1 og 2 af projektet, som omfatter sol, vind, vand, biomasse og biogas. I fase 3 repræsenterer vi også budgivere og långivere, der yder projektf finansiering vedrørende en række projekter. Det samlede mål for dette banebrydende projekt er, at 42 % af al ny elektricitet i Sydafrika skal komme fra vedvarende energi i løbet af de næste 20 år.
- Elektricitet: I forbindelse med China Hydroelectric Corporations vellykkede børsnotering på NASDAQ i New York, hvor selskabet udbød aktier for USD 96 mio., rådgav vi om finansieringen forud for børsnoteringen og om købet af vandkraftværker i Kina. Vi rådgav desuden om strukturen i selskabets aktiviteter, implementerede en selskabsretlig omstrukturering og rådgav om godkendelseskriterierne for CDM-programmer (Clean Development Mechanism).

- Atomkraft: Vi repræsenterer stort set alle såkaldte site licensee companies (SLCs) i Storbritannien samt den britiske atomafviklingsmyndighed, Nuclear Decommissioning Authority, og andre SLC-moderorganisationer. Vi er hovedadvokater for Sellafield Limited, Magnox Limited og International Nuclear Services Limited samt advokater for Westinghouse, DSRL, LLWR og NNL.
- Tvister inden for energiområdet: Vi vandt en sag for Central New York Oil and Gas Company, som banede vejen for udviklingen af et rørledningsprojekt fra Marcellus Shale-skiferformationen til USD 257 mio. Sagen var en prøvesag om, i hvilket omfang de føderale myndigheder og private rørlednings- og energiselskaber skal redegøre for virkningerne af borer i Marcellus Shale, når rørføringsprojekter skal miljøvurderes.
- Vand og spildevand: Vi repræsenterede Suez Environnements datterselskab United Water, som i et joint venture med KKR & Co. overtog en 40-årig vandforsynings- og spildevandshåndteringskoncession i Bayonne, New Jersey, USA. Aftalen indebærer investeringer på over USD 300 mio. og er en af de første koncessionsaftaler om vandforsyning og spildevandshåndtering, der blev indgået i USA.

Sustainability and ESG

More than 35 countries around the world have declared a state of climate emergency, with many jurisdictions, among them Sweden, the UK, France, Denmark and New Zealand, having legislated net-zero emissions targets.

The International Energy Agency's (IEA) recent "Net Zero by 2050, A Roadmap for the Global Energy Sector" report confirms the critical role the sector plays.¹ Currently the sector is the source of around three-quarters of greenhouse gas emissions, yet also holds the key to averting the worst effects of climate change. Based on the IEA's scenario, deep emission cuts until 2030 must come from existing commercially available technologies. This will require the deployment of all available clean and efficient energy technologies and a massive scale up of solar and wind technologies. In addition, hydropower and nuclear, the two largest low-carbon sources available today, will be an essential foundation for the transition. After 2030, the biggest innovations and opportunities will be found in advanced batteries, hydrogen, electrolyzers, and direct air capture and storage.

Other key Sustainability and ESG (SESG) issues affect the energy and natural resources sector (ENR) in profound ways and environmental factors are only part of the picture: social and governance elements are also key drivers of success. For some companies, protecting human rights, protecting a watershed, and considering long-term impacts on local communities is crucial. Actions such as linking executive remuneration to delivery of SESG targets is currently best practice and demonstrates commitment. The spectrum of issues is broad and the geographic location and specific asset characteristics essential. The risks themselves are also dynamic and non-linear, introducing additional challenges in identifying and addressing them—unless they are viewed through an integrated sector lens.

Accelerating the transition to a decarbonised, climate resilient economy also comes with an essential requirement: a just and fair transition. This "just transition" needs to support affected workers and vulnerable communities, so no one is left behind.

Our Sustainability and ESG team within the ENR sector is well versed in these complexities. We understand that each company's needs differ enormously, depending on sector, strategy and context. We can address those challenges and provide tailored advice in areas of sustainable finance, climate change, corporate PPAs, human rights, worker protections, supply chains and community inclusion. We know that companies are seeking to demonstrate that they are incorporating SESG into their strategies and operations and that they recognize the hazards and material risks which may arise from inadequate prioritization of SESG concerns.

RENEWABLES

The transition to a net-zero economy means renewable energy solutions are in high demand. However, for renewable energy companies, climate change issues are only part of the story. Even renewable energy can be unsustainable if it does not adequately integrate SESG factors. Aspects such as supply chain management, data security, human rights and materials sourcing, among others, need to be carefully considered. For instance, supply chain issues for solar projects are substantial: panels may be manufactured in another country, even in another hemisphere, and then shipped around the world to the solar park location. Similarly, developing wind farms often means constructing and maintaining facilities in remote locations, and therefore addressing health, safety and employment issues, in addition to environmental and supply chain concerns. A recycling plant can be a great initiative, but is it sustainable if the waste trucks run on diesel fuel and the drivers are paid below the minimum wage? The need to consider SESG exists throughout the life cycle of a renewable energy project, be it in planning, developing, operating or decommissioning.

OIL AND GAS

The energy transition aims to transform the global energy sector from fossil-based to net-zero greenhouse gas emissions by 2050. We are witnessing major integrated oil and gas companies committing to aligning their portfolios with the Paris Agreement goals, with many energy majors investing more and more in their renewable energy offerings.

Forward-thinking companies in the industry understand that being sustainable means reviewing all parts of the business, including health and safety issues on rigs, product design to ensure the safe and effective transportation of substances at all stages of the process, and transparent risk mitigation and management.

When we advise energy majors on sustainability issues, generation of energy from renewable sources is a benefit, yet by no means the sole element of the approach to sustainability.

MINING

For the mining sector, transitioning to net-zero emissions is also a key element. Mining operations need to be taken into account, but so do the indirect emissions that occur in the value chain, including both upstream and downstream. In addition, businesses will need to improve their collaboration with customers to become resource efficient and to reuse and recycle energy-intensive commodities and minerals, such as steel and copper.

Furthermore, the ever-growing demand for new technology components and energy storage solutions means that the mining sector is experiencing a shift in demand toward higher production of key minerals. This change comes hand in hand with environmental and social impacts that need to be mitigated and managed appropriately and transparently. Human rights and local community engagement are vital elements of sustainability.

Shifting investor and consumer expectations are also a key driver. Investors are increasingly calling for reporting and transparency requirements regarding a company's material ESG factors and how these integrate into the company's governance, strategy, risk management, metrics and targets. Access to capital and the cost of capital are also being progressively linked to ESG performance and impacts.

WATER

Building water resilience and providing for water security are essential issues around the world. A product's efficient use of water over its lifetime as well as the water footprint of its production are factors that will grow in prominence as water shortages, climate perils and chronic impacts of climate change increase.

Another aspect of industrial consumption of water arises from water pumping and distribution, which generate significant levels of emissions. Using renewable energy for these operations will become important for the water sector. Payment for ecosystem services and nature-based solutions (aiming to help protect watersheds and secure access and supply) are policies that are already gaining traction in large jurisdictions such as the European Union.

¹IEA, Net Zero by 2050, A roadmap for the Global Energy Sector (May 2021)