



## 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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- 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

#### Six commodities predictions for 2022

2 December 2021

The worldwide turmoil of 2020 is, in many ways, still with us, but the good news is that alongside the struggles, the commodities realm is seeing an immense number of opportunities. Here, we take a fast look at the six areas we think the commodities sector should be watching in the year to come.

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#### New developments in the Mexican energy sector generate uncertainty

17 November 2021

A discussion of relevant measures, criticisms and comments.

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#### Global Reporting Initiative updates its Universal Standards – revisions will affect ESG reporting by numerous businesses

3 November 2021

GRI 11 outlines topics likely to be material for oil and gas organizations and lists relevant disclosures, such as air emissions, climate adaptation, and water and effluents.

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#### New antidumping and countervailing duty petition: Oil country tubular goods from Argentina, Mexico, the

## Republic of Korea, and Russia – consequences for industry and downstream consumers

8 October 2021

US AD and CVD investigations can result in the imposition of substantial duties in addition to already applicable duties and tariffs.

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## President of Mexico files constitutional reform bill on electricity

7 October 2021

The result may include serious consequences for private investors in the energy sector in Mexico.

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## A long hot summer: Five steps for energy commodities traders in a time of heightened scrutiny

14 June 2021

Rising temperatures may exacerbate current market volatility, which in turn may lead to heightened regulatory scrutiny.

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## Whatever your sector, ransomware attacks are changing how to think about platform security risk: Action steps

14 June 2021

In an increasingly digitized economy, creating awareness of platform security risks is critical.

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## Reforms in the energy legal framework in Mexico and challenge mechanisms

4 June 2021

The Energy Counter-Reform includes variations which aim to restore the monopoly power of CFE and Pemex.

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## Commodities News and Trends

3 June 2021

### COMMODITIES NEWS AND TRENDS

Fossil fuel industry and ESG; energy aspects of Biden infrastructure plan; floating storage can rule the seas or give you a sea of trouble.

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## The Russia sanctions and their impacts on commodities companies: Action steps for companies engaged in transactions with Russian gas and energy companies

11 May 2021

Implications of key provisions in President Biden's Executive Order.

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## US government announces sweeping sanctions against Russia

16 April 2021

### GLOBAL SANCTIONS ALERT

The newly imposed sanctions represent a significant escalation and addition to the sanctions architecture put in place by the Obama

and Trump Administrations.

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## Claiming the export exemption to the Section 4081 excise tax on diesel fuel and kerosene

8 April 2021

With proper planning, a taxpayer may be able to take advantage of this exemption.

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## CFTC final position rule limits enter into effect March 15

10 March 2021

The Final Rules aim to "prevent excessive speculation" and thus implement one of the remaining key provisions of Dodd-Frank.

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## Commodities News and Trends

10 March 2021

### COMMODITIES NEWS AND TRENDS

Oil and gas companies commit to transparency on methane emissions reporting; CFTC adopts final position rule limits; consequences of volatile markets.

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## Force majeure provisions and the ISDA Power Annex

22 February 2021

As climate change generates ever more severe weather events, market participants will likely need to assess the applicability of their force majeure claims under the Power Annex.

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## The Biden Administration's impact on oil and gas

18 February 2021

These actions will add an additional layer of regulations for oil and gas operations.

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## Commodities News and Trends

16 December 2020

### COMMODITIES NEWS AND TRENDS

In the inaugural issue, three states collaborate on offshore wind project; record-setting year for CFTC enforcement; climate change lawsuit reaches Supreme Court - plus latest legal and regulatory developments in commodities trading.

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## Oil and gas operations in Latin America

3 December 2020

Addressing key operational and commercial challenges that are unique to Latin America.

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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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## NEWS

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### DLA Piper lawyers and practices ranked in latest edition of *The Legal 500*

17 June 2021

DLA Piper announced today that the firm received 42 individual lawyer rankings and 49 firm rankings in *The Legal 500 United States 2021* guide.

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