Re-imagining your energy legal services

EY Energy Law Services
EY Energy Law Services at-a-glance

Our offering:

- Experienced energy sector lawyers recognised as leaders in their fields
- Commercially aware, industry-specific legal advice
- Integrated cross-border legal advice using 3,500+ lawyers in 80+ jurisdictions

At EY, our purpose is Building a better working world. Our newly-created Energy Law team was born of our commitment to serving clients with lawyers offering a broad range of practice skills together with true industry experience.

Our clients include international energy companies, project sponsors, governments and their national oil companies, leading commodity traders, utility companies, Engineering, Procurement and Construction (EPC) contractors and banks.

Legal 500 lists UK&I team leader Charles Morrison (Ernst & Young LLP) in its ‘Hall of Fame’ for Oil & Gas lawyers and Dimitri Papaefstratiou (Ernst & Young LLP) as one of London’s leading individuals for both Power and Oil & Gas.

We provide advice across the sector, including Power & Utilities, Future Energy and Oil & Gas.

Core practice areas

- Project and infrastructure development
- Financing
- Mergers and acquisitions (M&A)
- Joint ventures
- Regulatory advice
- Storage and transportation arrangements
- Gas and Liquefied Natural Gas (LNG) sales arrangements
- Product sales and trading
- EPC and Operation and Maintenance (O&M) arrangements

Why EY Law Services in Power & Utilities?

Helping build the world’s tomorrow

• The EY Law Power & Utilities team provides legal advice on the development and financing of renewable and thermal power projects as well as mergers and acquisitions in the Power & Utilities sector.

• Distributed renewable generation, new digital technologies and changing consumer expectations are creating a new energy world that is more complex, competitive and challenging. This shifting energy landscape is driving utilities to innovate, look at new markets and redefine traditional business models to ensure a profitable future in increasingly competitive and dynamic markets.

• EY Law’s Power & Utilities team is part of EY’s global Power & Utilities sector, bringing together a worldwide network of over 4,750 professionals to anticipate trends, identify their implications and help our clients create competitive advantage.
Our lawyers are engaged around the globe and on complex and structured projects. Our Power & Utilities team have many years’ experience of acting for clients throughout the sector, including developers and project sponsors, lenders (including commercial banks, multilaterals and development finance institutions), contractors and equipment suppliers, investors and funds. We have advised on power projects across the world, with experience on transactions in the UK, Europe and in emerging markets.

We provide a comprehensive range of legal services for our clients:

- **Project financing:** structuring, reviewing and negotiating a broad range of project finance documents, including common terms agreement, facility agreements, sponsor support arrangements, intercreditor arrangements, hedging agreements, security structures and direct agreements.

- **Offtake contracts:** including long-term Power purchase agreements (PPA); “private wire”/captive PPAs; statutory or system operator schemes; and wholly or partially merchant power plants.

- **EPC and O&M:** construction contracts, including Fédération Internationale Des Ingénieurs-Conseils (FIDIC contracts); split-EPC on an onshore/offshore basis; long-term operating arrangements for both power plant and battery storage; wind turbine supply agreements; solar panel and inverter supply agreements; and steam turbine supply agreements.

- **Grid connection:** interconnection agreements; transmission agreements; network codes and accession.

- **Government support arrangements:** implementation agreements; put call option agreement; contract for differences; etc.

- **M&A, secondary market investments and portfolio transactions:** acting for sellers, buyers, issuers and investors in numerous capital-raising and M&A transactions.
EY Energy Law Services – Power & Utilities experience

Renewable energy

Our lawyers’ experience includes:

• Advising the sponsors in connection with wind farm project in southern Africa.
• Advising the borrower in connection with a ground-breaking project financing of a large-scale roof-top PV portfolio.
• Advising the multilateral lenders in connection with a number of wind farms in eastern Europe.
• Advising the successful bidders for an offshore wind farm project in the UK.
• Advising the sponsor in relation to the project financing of a wind farm in eastern Europe.
• Advising the project company on a proposed hydropower project in southern Africa.
• Advising two multilateral development finance institutions in connection with the project finance facilities for a wind farm in eastern Europe.
• Advising an international solar manufacturer on its acquisition of a solar park in the UK.
• Advising on the corporate structure and project financing for a series of anaerobic digestion plants.
• Advising a US private equity firm on its strategic investment in a solar energy company.
• Advising the project developer on a decentralised virtual power plant in Europe including assisting with all aspects of the tokenised fundraising.
• Advising on an entity reduction project for a wind farm group.
Thermal energy

Our lawyers’ experience includes:

• Advising a major international bank in connection with all aspects of its project financing of a power project in east Africa.

• Advising a leading industrial and engineering company in relation to the vendor financing of a power project in west Africa.

• Advising a leading construction company on the negotiation of an EPC contract for a power project in west Africa, together with associated collateral warranties and direct agreements.

• Advising an international consortium in relation to its successful acquisition and associated financing of a gas-fired power plant in west Africa.

• Advising the sponsors and project company in relation to the development of a coal-fired power station in southern Africa.

• Advising a European state-owned company on all aspects of the development of an LNG import terminal and its associated infrastructure to provide gas to a gas-fired power station.

• Advising a state-owned company in east Africa on its joint venture with an international mining company to develop a coal to power project and iron ore mine and smelter project.

• Advising a joint venture vehicle on a gas turbine power station project in the UK with overseas, state-owned investors.
Helping build the world’s tomorrow

The imperative to decarbonise the world’s economy and reduce air pollution is leading to a fundamental shift in the global energy system. In the midst of change, we offer advice and insights to help you reshape your business for the future.

- **Electric vehicles and e-mobility** — We are at the cusp of a paradigm shift in the automotive industry from the internal combustion engine to zero emission vehicles. This switch is accelerated by regulatory interventions worldwide in response to rising greenhouse gas emissions and low air quality in major cities. EY Energy Law Services can provide advice on issues such as the development and financing of electric vehicle infrastructure, mergers and acquisitions of e-mobility assets and the regulation of self-driving and connected vehicles.

- **Energy storage including battery storage** — Pumped storage hydroelectricity still makes up the vast majority of the world’s large-scale electricity storage capacity. Rapidly advancing technology and falling prices mean that battery storage plants are increasingly coming to the fore as the new generation of energy storage technologies that will contribute towards developing more dynamic electricity systems. EY Energy Law Services provide advice on the development and financing of energy storage within often complex regulatory regimes.

- **Hydrogen** — Countries across the globe are actively exploring hydrogen as part of a low-carbon economy, concluding that hydrogen is a credible option to help decarbonise energy systems, including as part of a switch away from natural gas. The EU sees hydrogen as essential to its meeting commitment to carbon neutrality by 2050. Hydrogen and hydrogen-derived synthetic fuels have the potential to decarbonise industrial processes and economic sectors (such as aviation and shipping) where reducing carbon emissions is otherwise difficult to achieve. EY Energy Law Services, working alongside thought leaders throughout the EY network, is committed to being at the forefront of legal developments in this emerging area.
Why EY Law Services in Oil & Gas?

Helping build the world’s tomorrow

- EY Law’s Oil & Gas team offers experienced, specialist Oil & Gas lawyers who provide advice on mergers and acquisitions, project development, regulatory issues and financings.

- The team is part of EY’s global network of more than 14,000 Oil & Gas professionals providing services across the upstream, downstream, integrated Gas/LNG, and Oilfield Services subsectors.

- The Oil & Gas sector is constantly changing. Increasingly uncertain energy policies, geopolitical complexities, cost management and climate change all present significant challenges. EY is helping clients adapt to become relevant for tomorrow’s energy customers.

- Our lawyers’ experience across the Oil & Gas value chain and access to EY’s wider network of Oil & Gas professionals and market insights provide a distinct combination of resources. Over the past five years, EY has been involved in 58% of the Oil & Gas transactions involving Big Four firms by transaction value and 40% of transactions by number of deals (based on analysis of independent M&A provider, mergermarket).
Our lawyers are among the world's most experienced and geographically widespread, offering critical practice skill, industry-specific knowledge and local coverage, often in developing markets where we have particular experience. We offer leading lawyers in mergers and acquisitions, project development, financing and regulatory issues. They work together as a team with lawyers across our global EY platform to handle complex, multi-jurisdictional engagements.

Our lawyers have deep experience across the Oil & Gas value chain. We act for clients throughout the sector, from major international oil companies, commodity traders, governments and their national oil companies through to independent juniors. Our team have advised on Oil & Gas matters across the world, with a particular emphasis on emerging markets transactions.

We provide a wide range of legal services for our clients. In particular, we have considerable experience in:

- **Upstream**: licensing/concessions, exploration and extraction; the operation of Oil & Gas fields; farm-ins/out, joint operating agreements, joint venturing.

- **Midstream infrastructure**: construction, financing and operation of Oil & Gas infrastructure, such as pipelines, tank farms and refineries; sales and handling of crude Oil & Gas, along with the construction of related infrastructure; and compressed natural gas or LNG projects/sales.

- **Downstream dissemination of products**: offtake of production and the sale of products; lifting and transportation of Oil & Gas; storage and through-putting of products.

- **Acquisition and disposal of Oil & Gas interests/assets**: a broad range of M&A advisory services, particularly in the upstream and downstream sectors.

- **Financing for Oil & Gas**: funding acquisitions; Reserve-Based Lending (RBL); project-financing for developments; funding cash-calls; security structures over Oil & Gas assets; trading of oil products.

- **Shipping and trading** of Oil & Gas.
EY Energy Law Services – Oil & Gas experience

Mergers and acquisitions

Our lawyers’ experience includes:

• Advising the buyer on its acquisition of an oil major’s upstream position in west Africa.
• Advising the buyer on its acquisition of an oil major’s downstream business across Central America.
• Advising an independent oil company in respect of its bid to acquire an interest in two offshore licences in west Africa from an oil major.
• Advising a national oil company on the proposed acquisition of the companies comprising an oil major’s downstream business across southern Africa.
• Advising an independent oil company on its proposed acquisition of a joint venture company holding upstream assets in west Africa.
• Advising a national oil company on its bid to acquire participating interests in producing and exploration oil fields in the North Sea.
• Advising a seller on the divestment of the companies comprising its downstream business across west Africa.
• Advising the buyer on the acquisition of an oil major’s UK and Ireland downstream business.
• Advising a Chinese state-owned company in its bid to acquire a shareholding in the operator of a gas field offshore east Africa.
• Advising on the buyer on the acquisition of a company holding an interest in a gas field offshore west Africa.
• Advising the buyer on the acquisition of a leading downstream business in east and southern Africa from an oil major.
Project development

Our lawyers’ experience includes:

- Advising a European state-owned company on all aspects of the development of an LNG import terminal and its associated infrastructure.
- Advising an international joint venture company (including an oil major) in its capacity as the owner and operator of a major LNG liquefaction project in the MENA region.
- Advising a national oil company and its project partners in connection with a gas pipeline project in west Africa.
- Advising one of the world’s largest shipbuilders on a joint venture relating to an FPSO project in west Africa.
- Advising a major petroleum storage and logistics company in respect of a joint venture in South America and the related expansion of existing storage and refining facilities.
- Advising an intergovernmental organisation on a major gas pipeline project in the Middle East.
- Advising a national oil company in relation to the country’s interest in an offshore block containing a major gas field.
- Advising an international consortium on the proposed rehabilitation of oil refineries in west Africa.
- Advising a national oil company in connection with a proposed coal-to-liquids project.
Our lawyers’ experience includes:

- Acting for the borrower in connection with a reserve-based lending facility provided by a multilateral trade finance institution.
- Advising a national oil company on a pre-export finance facility.
- Advising two major international banks in respect of a letter of credit facility in favour of the private project sponsors for a gas project in west Africa.
- Advising a consortium of financiers in connection with the financing of the development of two major oil fields in west Africa.
- Advising an international commodity trader on its first syndicated revolving credit facility and the renewal of the facility in subsequent years.
- Advising an international commodity trading, logistics and infrastructure group of companies in connection with the project financing of a product storage terminal in the MENA region.
- Advising one of the world’s largest shipbuilders on the project financing arrangements for an FPSO project in west Africa.
- Advising the borrower on the acquisition financing (including RBL) in connection with its acquisition of an oil major’s upstream position in west Africa.
- Advising the borrower on the acquisition financing in connection with its acquisition of a leading downstream business in east and southern Africa from an oil major.
EY Law team – Combining global reach with knowledge and experience

EY Law teams are driven by people and supported by technology. The multidisciplinary teams can help you: solve business issues (not just legal); identify potential risks; uncover value drivers and generate cost savings on a global scale.

Legal Advisory team – the practice of law

- 80+ jurisdictions offering legal advisory services
- 3,500+ lawyers providing legal advisory services

Legal Operations team – the business of law

- 8 global delivery centres across Europe, India and the US
- 1,100 professionals with language and technology skills
- 24/7 follow-the-sun legal managed services delivery model
EY Law team – Combining global reach with knowledge and experience

We are able to provide a broad set of services to address key concerns of our clients.

Global capability and coverage
- 80+ jurisdictions with 3,500+ lawyers
- 8 legal managed services global delivery centres
- 1,100 legal professionals delivering legal managed services

Legal Advisory Services
Legal Function and Technology Consulting Services
Legal Operations/Legal Managed Services
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About EY
EY is a global leader in assurance, tax, strategy, transaction and consulting services. The insights and quality services we deliver help build trust and confidence in the capital markets and in economies the world over. We develop outstanding leaders who team to deliver on our promises to all of our stakeholders. In so doing, we play a critical role in building a better working world for our people, for our clients and for our communities.

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