

SIMPSON
THACHER



ENERGY AND
INFRASTRUCTURE

SIMPSON THACHER & BARTLETT LLP

SIMPSON THACHER

Simpson Thacher named as one of the
2011 Transatlantic Elite law firms
setting the pace in the global energy markets

THE LAWYER



An Energy Group of the Year for 2011

LAW360

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OUR ENERGY AND INFRASTRUCTURE PRACTICE

Energy companies and their lenders and investors turn to Simpson Thacher for cutting edge legal advice on a broad range of activities throughout the world. We are at the forefront of developments in the energy and infrastructure industries, giving us the unique perspective necessary to advise a diverse group of clients in all phases of their energy and infrastructure businesses, including financings, securities issuances, acquisitions and sales and regulatory matters. Our depth and broad base of experience enable us to address even the most complex and challenging issues in this dynamic sector.



Simpson Thacher & Bartlett LLP is one of the world's leading international law firms. The Firm was established in 1884 and has more than 850 lawyers. Headquartered in New York City with offices in Beijing, Hong Kong, Houston, London, Los Angeles, Palo Alto, São Paulo, Seoul, Tokyo and Washington, D.C., the Firm provides coordinated legal advice and transactional capability to clients around the globe. In 2011, we opened an office in Houston, Texas complementing and building on our long-standing energy practice.



What Sets Simpson Thacher Apart?

MARQUEE DEALS

Domestic and international companies active in the energy sector turn to Simpson Thacher for guidance on complex and headline-making deals. The Firm recently represented an investor group led by Kohlberg Kravis Roberts & Co. in the \$7.2 billion acquisition of Samson Investment Company, the largest U.S. buyout of 2011. We also advised PPL Corporation in its £4.1 billion acquisition of Central Networks and \$7.6 billion acquisition of E.ON U.S. LLC, one of the largest-ever acquisitions by a regulated utility company.

INNOVATIVE FINANCINGS

Our depth of experience and unparalleled market knowledge enable us to help clients structure new products and negotiate innovative financing solutions to meet the demands of today's challenging financial markets. As an example, we represented the initial purchasers and lenders in the \$1.2 billion financing of four wind power projects (Alta Wind II-V) developed by Terra-Gen Power, LLC, the largest renewable energy project in the world in 2010. This innovative transaction was structured as a forward committed leveraged lease and bond deal – the first instance of long-term funds and leverage lease equity secured at the commencement of, rather than following, the construction of the wind power projects.

LONG-STANDING EXPERIENCE IN THE SECTOR

Simpson Thacher has long been recognized as one of the world's leading law firms in the energy industry. We have represented some of the leading companies in the sector, including American Electric Power, NextEra Energy and Suntech Power, and we have worked on some of the most noteworthy transactions in this sector, including the \$45 billion acquisition of TXU Corp. (now known as Energy Future Holdings Corp.) by Kohlberg Kravis Roberts & Co., the largest-ever completed buyout in history, and ITC Holdings' groundbreaking IPO, which created the United States's first independently owned electric transmission company.

BREADTH OF CORPORATE EXPERIENCE

Our Energy and Infrastructure group advises on transactions that span all corporate disciplines, including debt and equity offerings, mergers and acquisitions, joint ventures, syndicated loans and project and other structured financings. This excellence across practice areas and breadth of experience ensure that we have a comprehensive understanding of all the legal challenges and complexities that our clients face.

DEPTH OF KNOWLEDGE FROM TRADITIONAL TO DEVELOPING INDUSTRY SECTORS

Our clients include large, well-established utilities, investors and lenders in the oil and gas, electric and power sectors and newly-formed providers of wind, solar and other clean sources of energy. This diversity of experience benefits all clients by ensuring that we are knowledgeable about market trends and can provide the pragmatic, businesslike advice that is the hallmark of our Firm. Our new office in Houston, Texas, the global energy hub, will allow us to continue to build on the quality of the service and expertise we provide to our clients, especially in the oil and gas sector.



Renewable Energy / Clean Energy

Simpson Thacher is at the leading edge in advising clients in this developing sector and the Firm has been involved in many of the significant transactions of the last few years. As the focus on climate change increases and the demand for cleaner, more cost-effective and efficient energy sources rises, renewable energy likely will continue to be the most rapidly expanding sector of the power industry, and renewable energy sources – wind, solar, geothermal and biofuel – will continue to grow in importance.



Our lawyers draw on the vast experience and broad industry knowledge of our Energy and Infrastructure group to advise our clients on transactions across the renewable energy sector.

Wind

Wind energy is one of the fastest growing renewable sectors. Our experience includes:

- Representation of the **initial purchasers and lenders** in connection with construction and term loan financing in excess of \$2.2 billion for the Alta Wind I-VI and VIII wind power projects being developed by Terra-Gen Power, LLC as part of Terra-Gen's Alta Wind Energy Center, a 3,000 MW initiative considered to be one of the largest wind development projects in the United States; and
- Representation of the **financing providers** in debt financings of wind power projects in excess of \$2 billion for NextEra Energy Resources, LLC and its subsidiaries, producers of wind, solar and other clean sources of energy.

Solar

Recent transactions involving solar power include:

- Representation of **Kohlberg Kravis Roberts & Co.** in its announced acquisition of four solar photovoltaic facilities in California, a portfolio financed with a combination of debt and equity, including an equity investment by Google, in addition to equity from SunTap Energy RE LLC, a new venture formed by KKR to invest in solar projects in the United States;
- Representation of **First Reserve Corporation** in its establishment of a joint venture with **Sun Edison LLC**, one of the world's leading solar project developers, to provide for the acquisition of up to \$825 million in current and future solar photovoltaic energy projects developed by SunEdison in the United States, Canada and Europe; and the €276 million acquisition by the joint venture of a 70 MW photovoltaic power plant in Rovigo, Italy; and
- Representation of the **issuers or underwriters** in a total of over \$4 billion of debt and equity offerings from 2007 through 2011 for solar companies **Canadian Solar**, **JA Solar Holdings**, **JinkoSolar**, **Neo Solar Power Corporation**, **Suntech Power**, **Trina Solar**, **Trony Solar** and **Yingli Green Energy**.

Geothermal and Biofuel

Recent examples of our work in this sector include:

- Representation of the **initial noteholders** in connection with the \$275 million leveraged lease financing of the 67.2 MW Dixie Valley geothermal power plant in Churchill County, Nevada, a geothermal power project of Terra-Gen Power, LLC; and
- Representation of the **initial purchaser** in connection with the offering of senior secured notes and warrants of **Comanche Clean Energy Corporation**, a Brazilian biofuel company, for an aggregate purchase price of over \$65 million.

North American Wind
Deal of the Year 2010:
Alta Wind II-V Financings
PROJECT FINANCE MAGAZINE



Electric Power

Since the Firm's beginnings, we have advised clients on a full range of financings and M&A-related transactions for companies engaged in the generation, transmission and distribution of electric power, as well as private equity firms and financial institutions involved in the power sector.



Project Finance Deal
of the Year:
GNPower Mariveles
Project Financing
IFLR ASIA AWARDS 2011

Financings

Our unique balance of underwriter/lender and issuer/borrower clients ensures a diversity of experience and perspective that benefits all clients. We are well-positioned to assist clients as they pursue opportunities both domestically and in the global power markets. Recent examples of our financing work include:

- Representation of power companies **Energy Future Holdings Corp.** (f/k/a TXU Corp.), **ITC Holdings Corp.**, **Korea Electric Power Corporation (KEPCO)**, **Massachusetts Electric Company**, **The Narragansett Electric Company** and **Niagara Mohawk Power Corporation** in multiple debt offerings for an aggregate principal amount of over \$6 billion;
- Representation of **Texas Competitive Electric Holdings Company LLC**, a subsidiary of Energy Future Holdings Corp., in refinancing transactions that included over \$19 billion of debt;
- Representation of the **lenders** in connection with a \$460 million term, revolving and letter of credit facility to **Blythe Energy LLC**, an indirect wholly-owned subsidiary of NextEra Energy Resources, LLC, to finance the Blythe Energy Project, a 520 MW gas-fired generation facility;
- Representation of the **lenders** in connection with a \$667 million secured construction, term and letter of credit facility to **Sharyland Projects, L.L.C.** to finance, in part, the construction of 300 miles of high-voltage transmission lines and four substations;
- Representation of the **lenders and initial purchasers** in a \$2.7 billion financing in connection with the merger of Mirant Corporation and RRI Energy, Inc. to form **GenOn Energy, Inc.**; and
- Representation of **The Blackstone Group**, as majority equity provider in connection with the financing of the **GNPower Mariveles Project**, a 2x300 MW coal-fired power project in the Philippines, the largest Philippine greenfield power project in over a decade.

Acquisitions/Divestitures

We are consistently ranked as one of the world's leading M&A advisors, having advised some of the most prominent companies in the world in connection with mergers, acquisitions and joint ventures. For example, our experience with power companies includes:

- Representation of **PPL Corporation** in multiple acquisitions and dispositions, including its \$7.6 billion acquisition of **E.ON U.S. LLC**, the parent company of Louisville Gas and Electric Company and Kentucky Utilities Company, and its £4.1 billion acquisition of Central Networks;
- Representation of **ITC Holdings Corp.** in its announced acquisition of the electric transmission business of **Entergy Corporation** in an all-stock, Reverse Morris Trust transaction;
- Representation of **Acadia Power Partners, LLC** and its parent companies in connection with the sales of interests in its electric generating facility located in Louisiana; and
- Representation of **Energy Capital Partners and its subsidiary EquiPower Resources Holdings LLC** in the acquisition of **Milford Power Company, LLC** and **Milford Holdings Corporation**, owner of a 548 MW combined cycle gas turbine power plant.



Oil and Gas

Simpson Thacher has a decades-long involvement in the oil and gas industry and we have advised on a number of significant transactions in the sector, including those involving shale gas and oil sands. Clients across the oil and gas value chain turn to Simpson Thacher for advice on financings, investments, acquisitions and dispositions. The expansion of our oil and gas practice with the opening of an office in Houston, Texas is a natural outgrowth of our energy practice and enhances our ability to provide exceptional service to our clients in the oil and gas sector.

From 2009 through 2011, we advised on more than 100 oil and gas transactions with an aggregate value of over \$150 billion. Our work spans the oil and gas value chain and includes:

Exploration and Production

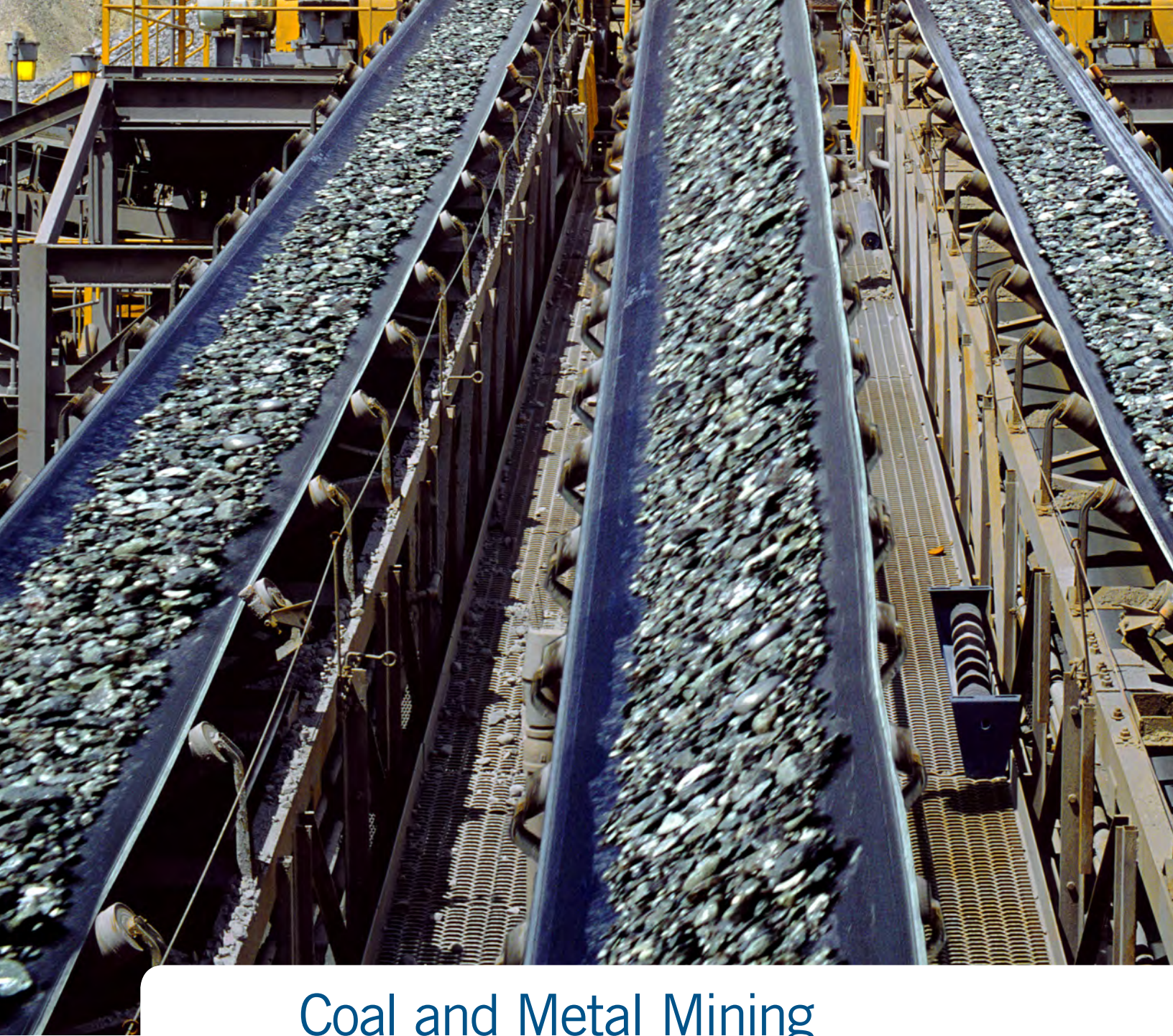
- Representation of a consortium, led by **Kohlberg Kravis Roberts & Co.**, in its \$7.2 billion acquisition of **Samson Investment Company**, the largest U.S. buyout of 2011;
- Representation of **Petrohawk Energy Corporation** in its \$15.1 billion sale to **BHP Billiton**;
- Representation of the issuers in debt and equity offerings, including **Connacher Oil and Gas Limited** (\$1.1 billion in the aggregate) and **OPTI Canada Inc.** (\$825 million in the aggregate), as well as the **underwriters** or **initial purchasers** in offerings by **Concho Resources** (over \$1.9 billion in the aggregate); **Forest Oil Corporation** (over \$850 million in the aggregate); **Denbury Resources** (\$1.8 billion in the aggregate); and **Antero Resources** (\$925 million in the aggregate);
- Representation of the **financing providers** in connection with a \$5 billion revolving credit facility and \$2 billion debt offering for **Anadarko Petroleum Corporation**; and
- Representation of **Kohlberg Kravis Roberts & Co.** in its sales of **East Resources, Inc.** to Shell US E&P Investments LLC (\$4.7 billion) and **Hilcorp Resources, LLC** to Marathon Oil Corporation (\$3.5 billion).

Midstream

- Representation of **Kinder Morgan, Inc.** with over \$13 billion of financing for its announced acquisition of **El Paso Corporation**;
- Representation of **Kohlberg Kravis Roberts & Co.** in its investment of up to \$625 million in a joint venture with **El Paso Midstream Group, Inc.** and its purchase of Chevron's 23.44% stake in **Colonial Pipeline Co.**;
- Representation of **First Reserve Corporation** in the \$773 million acquisition by its portfolio company **Crestwood Midstream Partners II, LLC** of a controlling interest in **Quicksilver Gas Services LP**; and
- Representation of **Overseas Shipholding Group, Inc.** in its \$72 million tender offer for the public common units of **OSG America L.P.**, as well as the **underwriters** in multiple debt and equity offerings by OSG.

Refining and Petrochemicals

- Representation of **Tesoro Corporation** in its financings and M&A matters;
- Representation of **First Reserve Corporation** and **The Blackstone Group** in connection with the acquisition by **PBF Holding Company LLC** of certain refineries and related assets from Sunoco and Valero Energy Corporation; and
- Representation of the **initial purchasers** in connection with debt offerings by **Motiva Enterprises** (\$2 billion); **Chevron Phillips Chemical Company** (\$1 billion in the aggregate); and **Northern Tier Energy** (\$290 million).



Coal and Metal Mining

Simpson Thacher offers lawyers with strong industry experience throughout the natural resource and manufacturing sectors. Our experience includes work for major coal producers and users, as well as matters concerning the manufacturing and production of other metals and minerals.



Coal and Metal Mining

- Representation of **Arch Coal, Inc.** in its \$3.4 billion acquisition of **International Coal Group, Inc.**, which created the second largest U.S. metallurgical coal supplier at the time of the transaction, as well as in connection with multiple debt and equity offerings in excess of \$3 billion in the aggregate;
- Representation of **Drummond Company, Inc. and its affiliates** in connection with the creation of a Colombian mining joint venture with Japan's **ITOCHU Corporation**, as well as in connection with \$650 million of senior notes offerings and various financing matters;
- Representation of **Walter Energy, Inc.** in its CAD\$3.3 billion acquisition of **Western Coal Corp.**;
- Representation of **Peabody Energy Corporation**, the world's largest private sector coal company, in connection with M&A matters and financings, including the \$6.1 billion of financing related to its acquisition of **Macarthur Coal Limited**, and multiple debt offerings in excess of \$3.7 billion in the aggregate;
- Representation of the **initial purchasers** in connection with the \$1.5 billion debt offering by Australian issuer **FMG Resources (August 2006) Pty Ltd**;
- Representation of **Aluminum Corporation of China (Chinalco)** in its joint venture with **Aricom PLC**, a metals and mining group with operations in Russia, to form China's largest titanium sponge manufacturing enterprise at the time of the transaction;
- Representation of **Chinalco** in its \$14.2 billion investment with **Alcoa Inc.** in Australian and UK minerals producer **Rio Tinto plc**, at the time the largest-ever foreign investment by a Chinese entity;
- Representation of the **initial purchasers** in debt offerings by Canada's **Quadra FNX Mining Ltd.** (\$500 million); Australia's **Midwest Vanadium Pty Ltd** (\$335 million); Brazil's **Mirabela Nickel Limited** (\$395 million); and Chile's **Sociedad Química y Minera de Chile S.A.** (\$250 million); and
- Representation of a consortium comprised of Japan's **JFE Steel Corporation, Japan Oil, Gas and Metals National Corporation, Nippon Steel Corporation and Sojitz Corporation** and Korea's **National Pension Service and POSCO** in the \$1.95 billion acquisition of a 15% stake in **Companhia Brasileira de Metalurgia e Mineração**, owner of a niobium mine, a refinery and metallurgical production facilities in Brazil.



Infrastructure

The Firm has been an active participant in the private market for infrastructure finance and development for over 20 years, having represented principals throughout the United States, Latin America and Asia. We advise on a broad spectrum of infrastructure projects, including pipelines, toll roads, bridges, electric transmission lines, tunnels, airports and telecommunications facilities.



Private Equity
Deal of the Year:
Aerodom Sale
to Advent Dominicana
IFLR AMERICAS AWARDS 2008

Financings

The Firm represents both sponsors and lenders in project development (including the negotiation of concession and construction agreements), equity financings and bank financings. Notable examples of our work in this area include:

- Representation of **Aeris Holding Costa Rica**, operator of Costa Rica's Juan Santamaría International Airport, in connection with financing for the expansion of the airport, which signified the successful completion of a three-year restructuring effort that started when the Firm represented **Andrade Gutierrez Concessões S.A.** and **ADC & HAS Corporation** in their acquisition of **Aeris Holding** (f/k/a Alterra Partners Costa Rica S.A.);
- Representation of a **club of 12 lenders** in the senior loan financing for the **I-595 Corridor Roadway Improvements Project** in Broward County, Florida, the first availability payment-based public-private partnership (P3) to close in the United States; and
- Representation of **Detroit International Bridge Company**, owner and operator of the Ambassador Bridge connecting Detroit, Michigan and Windsor, Ontario, in connection with a multi-tranche offering of approximately \$200 million of senior secured notes. According to certain studies, the Detroit-Windsor crossings comprise the busiest commercial land border corridor in North America.

Acquisitions/Dispositions and Investments

We provide counsel to a broad range of companies operating in the infrastructure industry, as well as private equity firms investing in this sector. Recent examples include:

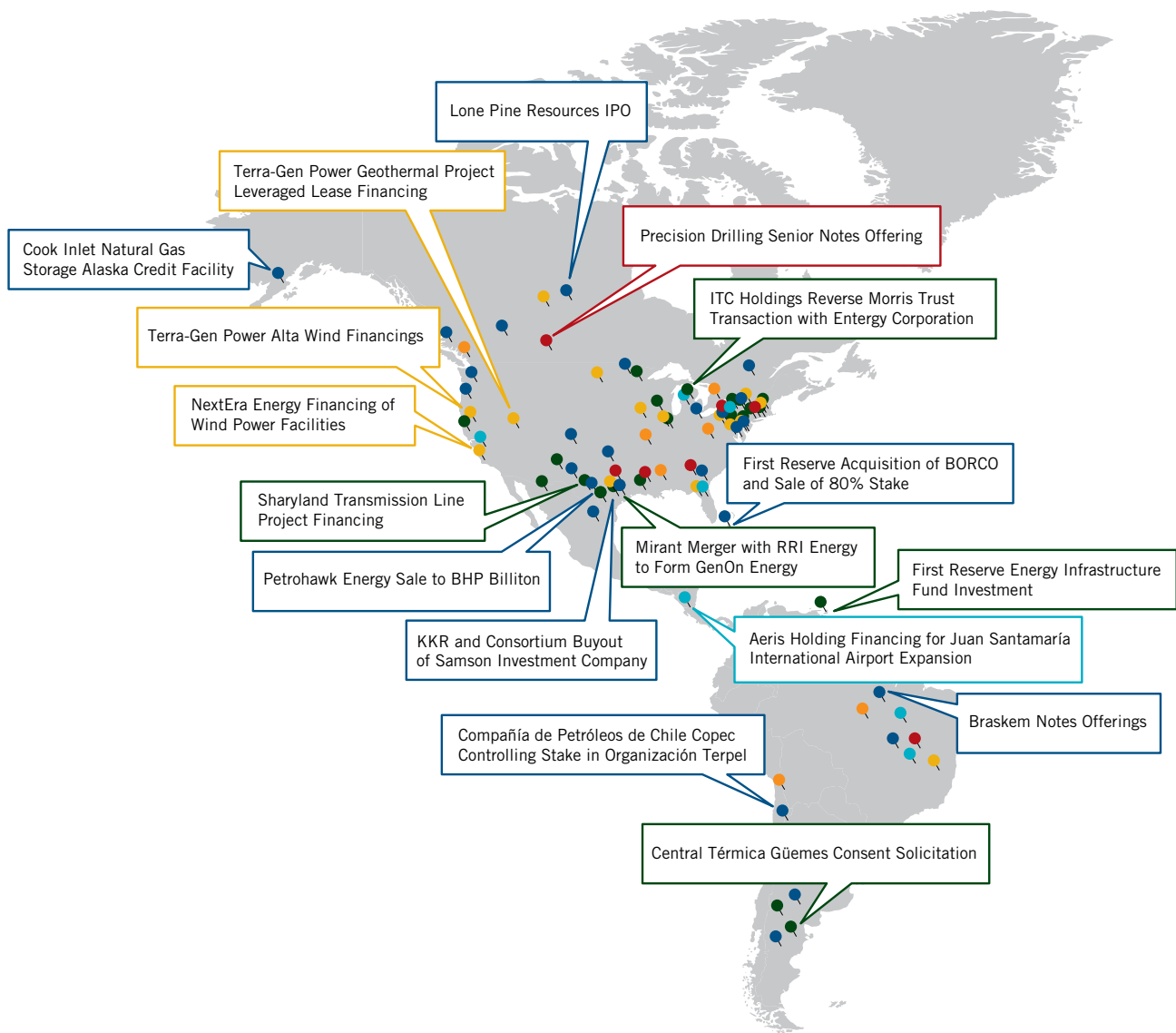
- Representation of **First Reserve Corporation** in connection with its \$1.5 billion acquisition of **Brand Energy and Infrastructure Services, Inc.**, a leading provider of specialty multi-craft services to the North American downstream energy infrastructure market;
- Representation of **J.P. Morgan Asset Management** and **Water Asset Management, LLC** in connection with their \$512.2 million acquisition of **SouthWest Water Company**, which provides a broad range of operations, maintenance and management services and utility infrastructure construction management;
- Representation of **Kohlberg Kravis Roberts & Co.** in its equity investment in **Saba Infraestructuras, S.A.**, a leading parking and logistics company operating in Western Europe; and
- Representation of the **selling shareholders** in the sale of **Aeropuertos Dominicanos Siglo XXI S.A. (Aerodom)** to Advent Dominicana, the first-ever leveraged buyout in the Dominican Republic.

Infrastructure Investment Funds

The Firm acts as outside counsel to numerous sponsors of funds, as well as lead investors dedicated to infrastructure investments, including:

- Representation of **First Reserve Management, L.P.** in connection with the formation and launch of **First Reserve Energy Infrastructure Fund, L.P.**, a \$1.2 billion fund formed to invest primarily in a diversified portfolio of investments in energy-related infrastructure businesses.

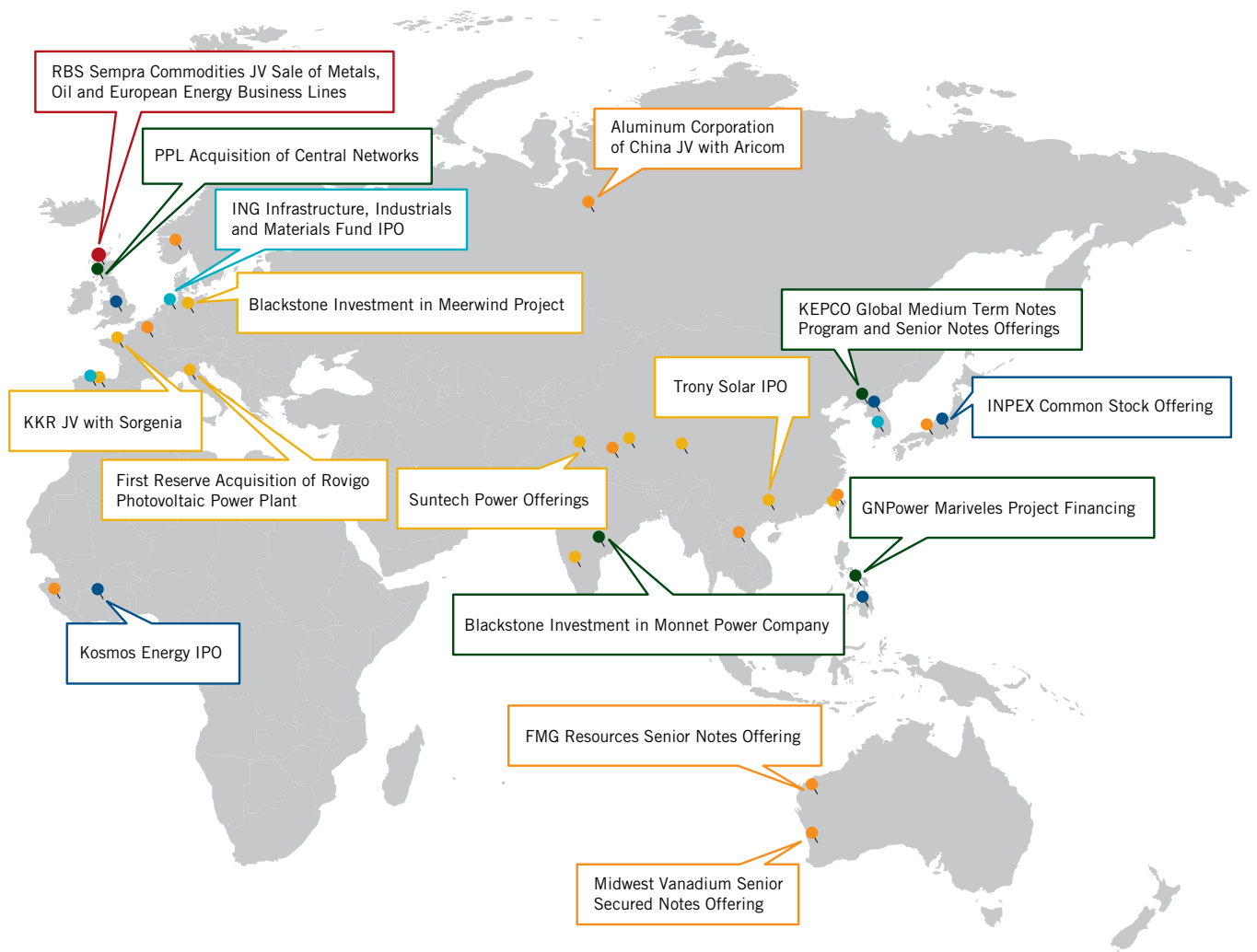
WORLDWIDE PRESENCE



Sectors

- **ELECTRIC POWER**
- **RENEWABLE ENERGY**
- **OIL AND GAS**
- **COAL AND METAL MINING**
- **ENERGY SERVICE PROVIDERS**
- **OTHER INFRASTRUCTURE**

Our Energy and Infrastructure practice advises on transactions that span the globe. The lawyers in our offices in New York, Beijing, Hong Kong, Houston, London, Los Angeles, Palo Alto, São Paulo, Seoul, Tokyo and Washington, D.C. work seamlessly on cross-border transactions to meet the needs of our clients worldwide.



Sectors

Set forth below is a representative list of recent transactions by sector in which the Firm has been involved:

For a detailed description of these transactions, please see the Energy and Infrastructure section of our website at www.simpsonthacher.com.

ELECTRIC POWER

- Acadia Power Partners Sales of Interests in Electric Generating Facility (Louisiana)
- Beowulf Energy Acquisition Financing for Malburg Generating Station and Interest in Hoover Dam Upgrading Project (California)
- Blackstone Investment in Monnet Power Company (India)
- Central Térmica Güemes Consent Solicitation (Argentina)
- Comisión Federal de Electricidad of Mexico Notes Offering (Mexico)
- EMDERSA Sale to AEI Utilities (Argentina)
- Energy Capital Partners Acquisition of Milford Power (Connecticut)
- Energy Future Holdings Refinancing and Senior Secured Notes Offering (Texas)
- First Reserve Acquisition of ArcLight Generation Portfolio (Various)
- First Reserve Energy Infrastructure Fund Investment (Trinidad and Tobago)
- GNPowr Mariveles Project Financing (Philippines)
- ITC Holdings Refinancing of Interstate Power and Light Company Acquisition (Michigan)
- ITC Holdings Reverse Morris Trust Transaction with Entergy (Michigan)
- ITC Holdings and Subsidiaries Senior Notes Offerings (Michigan)
- KEPCO Global Medium Term Notes Program and Senior Notes Offerings (Korea)
- LS Power Refinancing of Mirant Portfolio (New York)
- Massachusetts Electric Company Senior Notes Offering (Massachusetts)
- Mirant Merger with RRI Energy to Form GenOn Energy (Texas)
- Narragansett Electric Senior Notes Offering (Rhode Island)
- Niagara Mohawk Senior Notes Offerings (New York)
- North American Energy Alliance Acquisition Financing for Generating Facilities (New Jersey)
- Northern States Power Offerings of First Mortgage Bonds (Minnesota)
- Oncor Electric Delivery Sale of Minority Equity Stake (Texas)
- PPL Acquisitions of E.ON U.S. and Central Networks and Related Financings (Pennsylvania; United Kingdom)
- PPL Sale of Generation Businesses (Various)
- Sharyland Transmission Line Project Financing (Texas)
- Texas Competitive Electric Refinancing Transactions (Texas)
- Texas-New Mexico Power Offering of First Mortgage Bonds (New Mexico)
- Xcel Energy and Subsidiaries Various Offerings (Minnesota)

RENEWABLE ENERGY

- Blackstone Investment in Meerwind Project (Germany)
- Blackstone Investment in Moser Baer Projects (India)
- Canadian Solar Common Stock Offering (Canada)
- China Ming Yang Wind Power Offering of American Depositary Shares (China)
- Comanche Clean Energy Senior Secured Notes and Warrants Offering (Brazil)
- Covanta Senior Notes Offerings (New Jersey)
- Daqo New Energy IPO (China)
- First Reserve Acquisition of Rovigo Photovoltaic Power Plant (Italy)
- First Reserve Investment in Abengoa (Spain)
- First Reserve JV with SunEdison (Maryland)
- First Wind Term Loan Facility (Massachusetts)
- Gintech Energy Offering of Global Depositary Shares (Taiwan)
- Green Energy Technology Common Stock Offering (Taiwan)
- JA Solar Senior Convertible Notes Offering and Related Derivatives Transactions (China)
- JinkoSolar IPO and Follow-on Offering (China)
- KKR Investment in Portfolio of Solar PV Companies (California)
- KKR JV with Sorgenia (France)
- Neo Solar Global Depositary Shares Offering (Taiwan)
- NextEra Energy Credit Facilities (Florida)
- NextEra Energy Financing of Wind Power Facilities (Various)
- Sino-American Silicon Products Common Stock Offering (Taiwan)
- Suntech Power Offerings of American Depositary Shares and Convertible Notes (China)
- Terra Firma Acquisition of EverPower Wind Holdings (New York)
- Terra-Gen Power Alta Wind I–VI and VIII Financings (California)
- Terra-Gen Power Geothermal Project Leveraged Lease Financing (Nevada)
- Transmission Developers Development of Champlain-Hudson Power Express (New York)
- Trina Solar Follow-on Offerings of American Depositary Shares and Convertible Senior Notes (China)
- Trony Solar IPO (Hong Kong)
- Walsin Lihwa Investment in Borrego Solar Systems (Taiwan)
- Yingli Green Energy Offering of American Depositary Shares (China)

OIL AND GAS

- Anadarko Petroleum Senior Notes Offering and Credit Facilities (Texas)
- Antero Resources Senior Notes Offerings (Colorado)
- Blackstone Investment in Kosmos Energy (Africa)
- Braskem Notes Offerings (Brazil)
- Chevron Phillips Debt Offerings (Texas)
- Compañía de Petróleos de Chile Copec Controlling Stake in Organización Terpel (Chile)
- Concho Resources Common Stock and Senior Notes Offerings (New Mexico; Texas)
- Connacher Oil and Gas Senior Secured Notes Offerings (Canada)
- Cook Inlet Natural Gas Storage Alaska Credit Facility (Alaska)
- Corral Petroleum Debt Restructuring (England)
- Crestwood Midstream Partners Acquisition of Controlling Interest in Quicksilver Gas Services (Texas)
- Delta Petroleum Common Stock Offering (Colorado)
- Denbury Resources Senior Subordinated Notes Offerings (Texas)
- Energy Transfer Equity Acquisition Financing of Southern Union (Texas)
- EQT Corporation Senior Notes and Common Stock Offerings (Pennsylvania)
- EXCO Resources Senior Notes Offering (Texas)
- First Reserve Acquisition of BORCO and Sale of 80% Stake (Bahamas)
- Forest Oil Reserve Based Credit Facility (Colorado)
- Forest Oil Senior Notes and Common Stock Offerings (Colorado)
- HRT Participações em Petróleo Acquisition of UNX Energy and IPO (Brazil)
- INPEX Common Stock Offering (Japan)
- Kinder Morgan Acquisition Financing of El Paso Corporation (Texas)
- KKR and Consortium Buyout of Samson Investment Company (Texas)
- KKR Build-up Platforms with Premier Natural Resources, RPM Energy and Accelerated Oil Technologies (Canada; Oklahoma; Texas)
- KKR Investment in and Subsequent Sale of East Resources (Pennsylvania)
- KKR JV with El Paso Midstream for Midstream Projects (Various)
- KKR JV with Hilcorp Energy Company in Eagle Ford Shale and Subsequent Sale to Marathon Oil (Texas)
- KKR Minority Stake in Colonial Pipeline (Georgia)
- Korea Gas Corporation Notes Offerings (Korea)
- Korea National Oil Notes Offering (Korea)
- Kosmos Energy IPO (Africa)
- Lone Pine Resources IPO (Canada)
- Magnum Hunter Resources Credit Facility (Texas)
- MEG Energy Senior Notes Offering and Credit Facilities (Canada)
- Motiva Enterprises Senior Notes Offering (Texas)
- NFR Energy Senior Notes Offerings (Texas)
- Northern Tier Energy Senior Secured Notes Offering (Minnesota)
- Northwest Natural Gas Medium Term Notes Offering (Oregon; Washington)
- OPTI Canada Senior Secured Notes Offerings (Canada)
- Overseas Shipholding Tender Offer and Debt and Equity Offerings (New York)
- Pan American Energy Notes Offering (Argentina)
- PBF Energy Acquisitions of Refineries (Delaware; New Jersey; Ohio)
- Petrohawk Energy Sale to BHP Billiton (Texas)
- Petrotremex Senior Notes Offering (Mexico)
- Star Gas Partners Senior Notes Offering (Connecticut)
- Sunoco Notes Offering (Pennsylvania)
- Tesoro Senior Notes Offering (Texas)
- Transportadora de Gas del Norte Debt Restructuring and Exchange Offer (Argentina)
- YPF Sociedad Anónima Secondary Offering (Argentina)

COAL AND METAL MINING

- Aluminum Corporation of China JVs with Aricom and Sapa (China; Russia; Sweden)
- Aluminum Corporation of China and Alcoa Investment in Rio Tinto (Australia)
- Arch Coal Acquisition of International Coal Group (Missouri)
- Chalco Acquisition of Stake in Lao Service Mining (Laos)
- China Railway Materials Minority Stake in African Minerals Limited (Sierra Leone)
- China Steel Global Depository Shares Offering (Taiwan)
- Consortium Acquisition of Companhia Brasileira de Metalurgia e Mineração (Brazil)
- Drummond Senior Notes Offerings (Alabama)
- Drummond JV with ITOCHU (Japan)
- FMG Resources Senior Notes Offering (Australia)
- Midwest Vanadium Senior Secured Notes Offering (Australia)
- Mirabela Nickel Senior Notes Offering (Brazil)
- Peabody Energy Senior Notes Offerings and Credit Facilities (Missouri)
- Quadra FNX Mining Senior Notes Offering (Canada)
- Sociedad de Inversiones Oro Blanco Secured Notes Offering (Chile)
- Sociedad Química y Minera de Chile Notes Offering (Chile)

- Ternium Secondary Offering (Luxembourg)
- Trinity Coal Construction Financing for Multiple Mines (West Virginia)
- Walter Energy Acquisition of Western Coal (Canada)

ENERGY SERVICE PROVIDERS

- C&J Energy Services Common Stock Offering (Texas)
- Dresser-Rand Senior Notes Offering (Texas)
- First Reserve Acquisition of Abbot (Scotland)
- First Reserve Acquisition of Brand Energy and Infrastructure Services (Georgia)
- First Reserve Joint Acquisition of Saxon Energy Services (Canada)
- Gávea Investimentos Investment in Odebrecht Oil and Gas (Brazil)
- Halliburton Company Senior Notes Offerings (Texas)
- Parker Drilling Senior Notes Offering (Texas)
- Precision Drilling Senior Notes Offerings (Canada)
- Precision Drilling Acquisition Financing of Grey Wolf (Canada)
- RBS Sempra Commodities JV Sale of Metals, Oil and European Energy Business Lines (Scotland)
- Saxon Energy Services Acquisition of Schlumberger's Rig Management Business (Canada)
- SESI Senior Notes Offerings (Louisiana)
- Superior Energy Services Acquisition Financing of Complete Production (Louisiana)
- TPG Majority Stake in Valerus Compression (Texas)

OTHER INFRASTRUCTURE

- Aeris Holding Financing for Juan Santamaría International Airport Expansion (Costa Rica)
- Companhia de Concessões Rodoviárias Follow-on Offering (Brazil)
- Detroit International Bridge Company Senior Secured Notes Offering (Michigan)
- Dunkard Creek Project Financing (Pennsylvania)
- EcoRodovias Infraestrutura e Logística IPO (Brazil)
- Florida Interstate 595 Financing (Florida)
- ING Infrastructure, Industrials and Materials Fund IPO (The Netherlands)
- J.P. Morgan Asset Management and Water Asset Management Acquisition of SouthWest Water Company (California)
- KKR Investment in Saba Infraestructuras (Spain)
- Korea Expressway Corporation Senior Notes Offering (Korea)

Our Cutting Edge Legal Work

Simpson Thacher's unique blend of clients and experience give us unparalleled versatility in addressing the complex issues inherent in the modern energy and infrastructure industry. We have the skills and experience to help our clients address even the most challenging issues that arise with today's cutting edge structures and products.

Size and Complexity

Large and complex transactions in the highly regulated energy industry raise particularly challenging commercial and legal issues for clients. In the course of our representation of **PPL Corporation** in connection with its recent acquisitions of E.ON U.S. LLC, the parent company of Louisville Gas and Electric Company and Kentucky Utilities Company, and **Central Networks**, multi-disciplinary teams of lawyers in our New York and London offices advised PPL on an array of issues under both U.S. and English laws, including M&A and financing-related matters.

To finance these transactions, the team of Simpson Thacher attorneys helped PPL raise:

- \$7.5 billion in common stock and equity units, including the largest-ever equity capital raise conducted by a utility at the time of the transaction;
- \$1.92 billion of debt; and
- \$12.3 billion in bridge financing to be used as a temporary financing facility pending the execution of permanent financing.

We also helped coordinate the complex process of obtaining regulatory approval from multiple regulatory bodies, including federal regulators such as the Federal Energy Regulatory Commission and state regulatory bodies in Kentucky, Virginia and Tennessee.

Unconventional Energy Sources

As new technologies have enabled companies to tap into unconventional sources of energy, including oil sands, Simpson Thacher is at the forefront of advising companies on meeting their needs for capital. The Firm has advised on multiple financings for **OPTI Canada Inc.**, a Canadian corporation established to develop major integrated bitumen and heavy oil projects in Canada, and has represented the **initial purchasers** in a \$750 million financing for **MEG Energy Corp.**, an oil sands company focused on *in situ* oil sands development and production in Alberta, Canada.

Build-up Platform Relationships

The Firm recently advised **Kohlberg Kravis Roberts & Co.** in connection with three novel build-up platform relationships - **RPM Energy LLC**, **Premier Natural Resources** and **Accelerated Oil Technologies**. Each of the three build-up platforms is a unique partnership that KKR has developed with a specific group of oil and gas operators and a highly specialized management team with a deep understanding of the oil and gas sector. Each of the partnerships has a dedicated pool of KKR-sourced capital to pursue a distinct oil and gas investment strategy.

Energy-Related Private Funds

We have market leading experience with energy-focused funds, having established energy, infrastructure, natural resources and related funds for multiple sponsors, including **The Blackstone Group**, **BTG Pactual**, **The Carlyle Group**, **Pátria Investimentos**, **Panda Energy International, Inc.**, **Silver Lake Partners**, **SteelRiver Infrastructure Partners**, **Tiger Infrastructure Partners** and **Macquarie Group**. In addition, the Firm advised **First Reserve Corporation** in connection with First Reserve Fund XII, L.P., at \$9 billion, the largest fund ever formed to make investments in the global energy industry.





Our Practice Areas

Clients who are active in today's energy industry need counsel with a high degree of sophistication across a range of legal disciplines. The Firm integrates dedicated attorneys from all of our practice areas with significant experience advising energy and infrastructure industry clients. Using this integrated approach, our Energy and Infrastructure group provides the highest level of comprehensive legal advice to our clients in all phases of their businesses.

Banking and Acquisition Finance

The Firm's top-ranked banking practice serves a wide range of banking clients active in the energy industry as well as an exceptional base of financial sponsors and other corporations. Recently, the Firm has been involved in the debt financing of a significant number of power plant portfolio acquisitions, as well as acquisition financings of such energy and infrastructure assets as natural gas pipeline and storage facilities, oil sand leases and electric transmission lines and substations.

Capital Markets

A major part of the Energy and Infrastructure group's practice involves capital markets financings. The Firm's capital markets practice is consistently ranked among the top firms, both in the U.S. and worldwide, in common stock, convertible debt, high yield debt and investment grade debt offerings. The Energy and Infrastructure group regularly represents major investment banks as well as domestic and international corporate clients in financing activities in the Energy and Infrastructure area, including SEC-registered offerings, Rule 144A and Regulation S offerings and private placements.

Mergers and Acquisitions

The Firm is one of the world's preeminent law firms in public and private mergers and acquisitions, consistently ranked in the top handful of law firms for both completed and announced transactions. Mergers and acquisitions specialists within our Energy and Infrastructure group have been involved in some of the most significant and complicated M&A transactions in the energy industry. We advise both strategic utility and financial clients, including private equity firms, in acquisitions and dispositions of energy companies and assets, including vertically-integrated utilities, electric generation and transmission companies, gas and products pipelines and coal companies.

Project Finance

Simpson Thacher has an active international project finance practice group and has pioneered developments in this area for over 30 years. Our Energy and Infrastructure group lawyers have represented parties on all sides of major, and often innovative, project finance transactions, including natural resource financings worldwide and other nonrecourse (including leveraged lease) financings of power plants, wind facilities, pipelines, gas storage facilities, oil and gas/liquification and other facilities and infrastructure throughout the world.

Top Ranked
U.S. Overall Law Firm
and
U.S. Borrower Law Firm
and
U.S. Lender Law Firm
(by volume and number of deals)

LOAN PRICING CORPORATION 2011



"[Simpson Thacher's energy] team is especially strong in M&A, capital markets and project finance transactions in the electricity sector."

CHAMBERS GLOBAL 2011

Finance Team of the Year

CHAMBERS USA
AWARDS FOR EXCELLENCE 2010



Capital Markets Team of the Year

CHAMBERS USA
AWARDS FOR EXCELLENCE 2008

Energy Regulatory

Our energy regulatory lawyers provide comprehensive regulatory advice to a broad range of clients regarding federal and state energy laws and regulations, including compliance with the Federal Power Act, the Energy Policy Act of 2005 and other federal and state energy laws.

Investment Funds

Simpson Thacher has extensive experience in organizing private funds that invest in the energy and infrastructure sector. We have represented many of the largest and best-known sponsors of such funds as well as lead investors. We believe our knowledge of custom and practice in the global private funds marketplace is unsurpassed.

Bankruptcies, Restructurings and Workouts

Our bankruptcy and workout lawyers have had prominent roles in financial restructurings involving energy companies both within and outside of bankruptcy proceedings. This experience ranges from representation of the bank steering committees in bankruptcy proceedings of energy companies to involvement in consensual foreclosures on project financed power plants.

Litigation

The Firm's litigation department is among the largest and most active in New York City, sought after for every type of complex litigation, including antitrust, insurance and reinsurance, intellectual property, product liability, securities, mergers and acquisitions, labor and employment, international arbitration and dispute resolution and other commercial litigation for U.S. and non-U.S. clients. We have extensive energy and other infrastructure litigation experience.

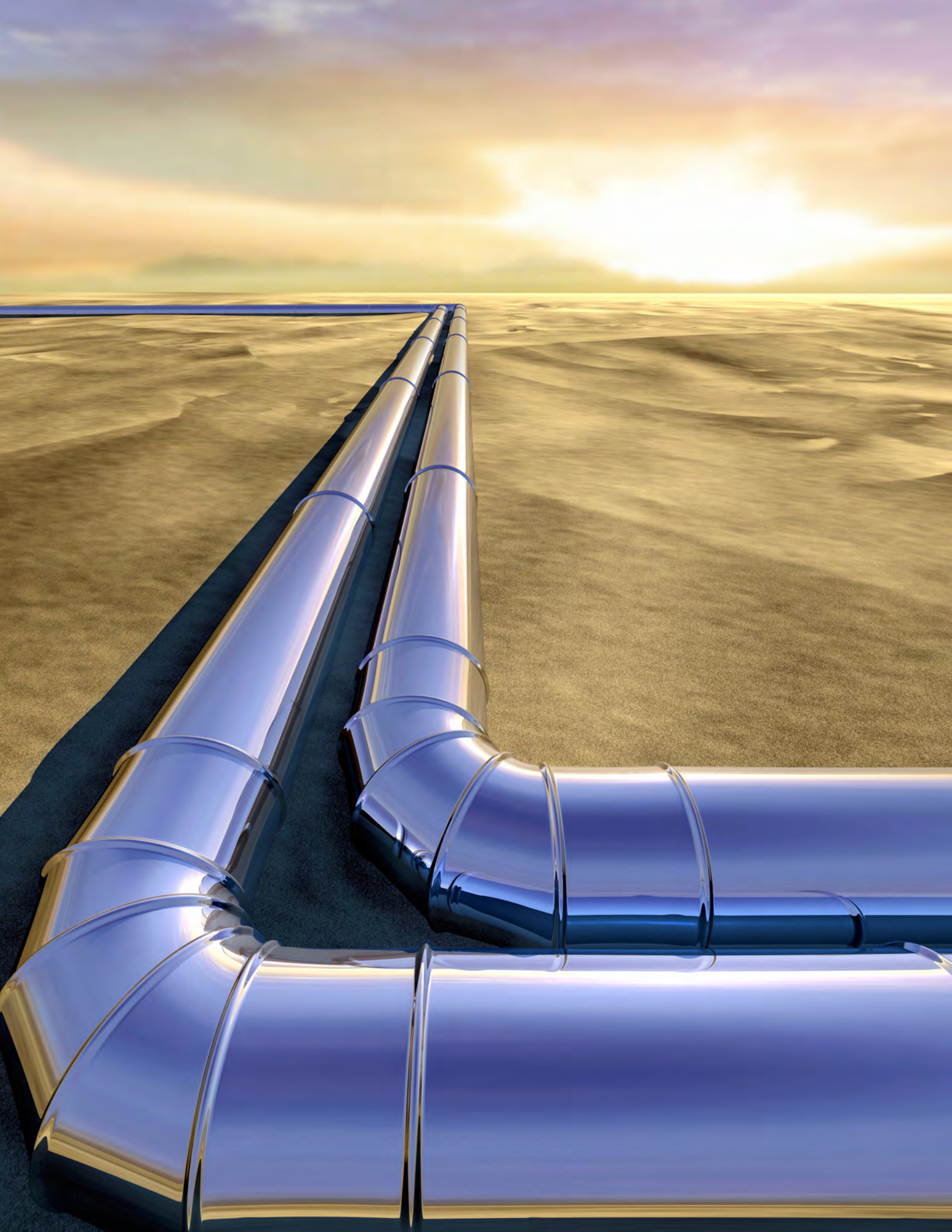
Tax

The Firm's tax attorneys are routinely engaged in solving complex transactional and financial problems for the Firm's diverse clients. Our tax attorneys have significant experience working on energy and infrastructure transactions and are knowledgeable about tax issues that are faced by this sector.

Environmental

Lawyers in our environmental practice group advise a broad range of clients, including industrial companies, utilities, investment banks, commercial banks and other financial institutions, private equity groups and other investors engaged in real estate, mergers and acquisitions and other transactions, concerning the identification and allocation of environmental risk, environmental regulatory matters and liability for environmental impairment. We also counsel clients, including those in the energy sector, concerning the resolution of environmental disputes, as well as environmental statutory and regulatory obligations.





“This firm houses
perhaps the premier private equity
energy practice in the USA...”

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