

# RENEWABLE ENERGY

Known as an “energy powerhouse” (Chambers Global), Baker Botts lawyers have completed more than \$675 billion in energy deals over the past decade. With more than 120 lawyers working in the power and renewables sector, Baker Botts represents the world’s leading private equity firms, financial institutions, independent power producers, developers and utilities in all aspects of transactions across the renewables space.



## ➔ LARGE UTILITY-SCALE SOLAR AND BATTERY DEVELOPER

In the drafting/negotiating the full suite of project development agreements (e.g., EPC, PPA, O&M, CMA, solar module supply agreements).

## ➔ LEADING INFRASTRUCTURE INVESTOR

On investments in offshore wind infrastructure and related permitting, real estate, and commercial matters, including counselling regarding RTO market rules and tariffs, BOEM and U.S. ACOE permitting.

## ➔ HUNT ENERGY NETWORK

In the formation of a new venture, HEN Infrastructure, in collaboration with Manulife, that will participate in the ERCOT storage space and develop/manage a portfolio of 500 MW of distribution level storage assets dispatched by HEN’s proprietary TraDER platform.

## ➔ PRIVATE EQUITY FIRM

In the purchase of 100% of the equity interests of a company developing a 30 MW hydroelectric facility in West Virginia.

## ➔ AES CORPORATION

In the acquisition of all outstanding membership interests of Community Energy and its 10 GW development pipeline of U.S. utility-scale and community solar projects.

## ➔ NRG RESIDENTIAL SOLAR SOLUTIONS LLC

In the \$70.6 million sale of ownership interests in four project companies that comprised NRG’s residential solar lease portfolio to an affiliate of Spruce Finance Inc.

## ➔ EDF RENEWABLES

In property tax issues related to wind project repowering and payments made under TX tax incentive agreements, and in negotiating incentives and indemnity payments in OK, WA, OR, IN, TX and CA.

## ➔ ORSTED WIND POWER NORTH AMERICA

In PJM’s generation queue interconnection reform tariff filing at FERC.

## ➔ LARGE POWER UTILITY

In the development of at least two solar plus battery projects.

## ➔ GLOBAL TECHNOLOGY COMPANY

In the negotiation of a battery supply contract with NextEra.

## ➔ SUBSIDIARY OF A GLOBAL INDEPENDENT POWER PRODUCER

On its second restructuring of a 531 MW hydroelectric project in Chile.

## ➔ EXELON

In securing a new operating license from FERC and the Maryland DOE on two hydroelectric facilities totaling ~1300 MW.

## ➔ SUNNOVA

In its acquisition of Sunstreet from LEN X, LLC, a technology focused subsidiary of Lennar.

## ➔ HULL STREET ENERGY

In the acquisition of the management team and development pipeline of Foundation Solar Partners.

## ➔ REGULATED UTILITY

As buyer in a wind PPA with NextEra for a 350 MW wind facility in Montana that will use the transmission path previously utilized by a coal facility.

## ➔ NRG

In its \$2.6 billion acquisition of Edison Mission Energy’s assets in bankruptcy, which included a restructuring of EME’s \$1.1 billion sale leaseback financing of two power plants.

## ➔ RNK UK INVESTMENTS

In the development and financing of the Cuxton and Tollage battery storage projects.

## ➔ THE AES CORPORATION

In the formation of Fluence Energy, a global JV for battery-based energy storage technology between AES and Siemens.

## ➔ HULL STREET ENERGY, LLC

On the acquisition and financing of 33 hydroelectric projects throughout the U.S. from affiliates of Enel S.p.A. and General Electric.

## ➔ FORTUNE 50 RETAILER

As offtaker under various solar/wind PPAs (utility-scale and C&I); providing full suite of project development services related to the hosting of EV charging stations at its store locations.

## ➔ LATIN AMERICA-BASED RENEWABLE ENERGY COMPANY

In the establishment of a JV and related acquisition of a 250 MW wind portfolio in the Dominican Republic.

## ➔ WINTER STORM URI

Representation of two joint defense groups that include **ENGIE, Talen, EDP** and **Brookfield**, on regulatory issues and litigation related to Texas’ Winter Storm Uri.

## ➔ BIG CHINO VALLEY

On licensing, permitting, regulatory and infrastructure policy matters before FERC and the US ACOE related to the development of the 2000MW Big Chino Valley Pumped Storage Hydroelectric Project, which, once constructed, will be one of the largest storage facilities in North America.

## ➔ TRANSMISSION DEVELOPERS INC.

A Blackstone portfolio company, before FERC, the U.S. DOE, and the U.S. ACOE related to two cross-border, 1000 MW, underground/underwater high-voltage DC transmission lines from the U.S.-Canada border into NYC and New England.

## ➔ HULL STREET ENERGY, LLC

On the acquisition and financing of 33 hydroelectric projects throughout the U.S. from affiliates of Enel S.p.A. and General Electric.

## ➔ SUNNOVA

In connection with portfolio back-leverage and tax equity financings for several portfolios of residential assets, as well as in various equity financing rounds and debt finance, such as corporate credit facilities, warehouse and conduit facilities.

## ➔ NRG ENERGY, INC.

In offerings of ~\$4 Billion, including first issuance of Sustainability-Linked Bond by a North American company.

## ➔ CLEARWAY ENERGY OPERATING LLC

In Offering of \$350 Million “Green Bond.”

## ➔ ARCHAEA ENERGY

One of the largest U.S. renewable gas producers, in the development of RNG projects and related sales.

## ➔ GEVO, INC.

In the negotiation of various renewable jet fuel supply agreements, in tax matters pertaining to a renewable jet fuel demonstration facility, and on the development and construction of manure-to-biogas projects near Luverne, MN.

## ➔ THE AES CORPORATION

In connection with a first of its kind agreement for AES to be the sole supplier of electricity for three of Google’s Virginia-based data centers through a portfolio of ~500-MW of PJM wind, solar, hydro and battery storage resources through which AES will ensure the energy is 90% carbon-free when measured on an hourly basis.

SOLAR	WIND	TRANSACTIONS	TAX
STORAGE	BIOFUELS	FINANCE	REAL ESTATE AND CONSTRUCTION
SUSTAINABLE FINANCE	HYDRO	SITING, DEVELOPMENT AND REGULATION	DISPUTES
			INTELLECTUAL PROPERTY

## ➔ PRIVATE EQUITY FUND MANAGER

In the acquisition of a leading RNG developer and its development stage portfolio.

## ➔ BP

BP in the formation of a joint venture with Aria Energy, a leading developer in the renewable gas space.

## ➔ LARGE CLEAN ENERGY COMPANY

In the development of a biomass project in Hawaii.



### Transactions: Mergers, Acquisitions, Divestitures and Joint Ventures

Our M&A team regularly advises clients in connection with the acquisition and divestiture of projects in all sectors of the renewable energy industry. Our attorneys' extensive knowledge and experience in the power industry enable us to provide comprehensive legal analysis and advice on the entire scope of renewable energy transactions, from diligence to regulatory issues to negotiating tactics and strategy. We also have extensive experience with structuring joint ventures, having advised clients in connection with various headline transactions involving renewable energy and battery storage technology.

### Finance

Our finance group routinely assists our renewable energy clients (both sponsors and investors) in financing renewable energy projects of all sizes through tax equity financings and debt, including construction loans, ITC-bridge loans, term loans, revolving loans, mezzanine loans, portfolio financings and letter of credit facilities. Many of the financings on which our lawyers work involve multiple sources of financing, including tranches of debt provided by commercial bank or institutional lenders, development banks, export credit agencies and multilateral lending agencies.



### Siting, Development and Regulation

We work hand-in-glove with clients, from identifying sites, securing permits, regulatory approval and related environmental review documents, and defending against litigation challenges intended to block project construction. Our experience and expertise is broad and deep, extending from solar and wind generation to battery energy storage systems and pumped hydro storage to transmission. Sophisticated clients understand that regulatory approvals are at the heart of investment and development strategies because they drive economic value. IPPs, investment funds, and other renewables clients have placed their confidence in us to shepherd their most important and challenging projects, through the siting and permitting process and into and out of the courtroom, so their project COD dates and other critical commercial needs are met.



### Tax

Our tax group regularly advises on tax equity, debt financing and M&A transactions in the renewable and clean energy sectors and on eligibility, development and structuring issues related to the ITC, PTC, the carbon sequestration credit, abatement agreements, and other federal, state and local tax incentives. Our expertise covers all areas of federal, state and local tax law, including tax controversy, transfer taxes, and property revaluations.



### Real Estate and Construction

Our construction groups regularly represent sponsors and other investors in connection with the negotiation of construction, engineering and supply contracts, including full-wrap, turnkey EPC contracts. And our real estate group has provided significant assistance in ensuring that land access is available and meets the needs of the various stakeholders, including by arranging title insurance. Even when local counsel is required on a project, our real estate lawyers assist in making sure that the client's needs and timeline are met.



### Disputes

Our lawyers have handled all manner of disputes arising from the global push to develop renewable energy, ranging from products liability to EPC contracts to corporate to IP. The firm's litigation, arbitration, regulatory and appellate teams work in coordination with our transactional teams reviewing and evaluating contractual rights and developing and implementing disputes and negotiation strategies, as well as supporting clients in the enforcement of rights and remedies through mediation, litigation, arbitration and regulatory proceedings.



### Intellectual Property

Baker Botts prides itself as a full-service law firm, and our IP Energy practice is no exception. Our energy clients can be confident that we will address any technology or IP legal concern and help to identify potential issues before they arise. Energy technology is often driven by chemical and mechanical innovations, which are inherently complex, not only from a science perspective, but also from a legal perspective. Our specialized chemical and mechanical engineering expertise enables us to respond to the unique rules, techniques and subtleties that can significantly affect energy-related inventions.



## TESTIMONIALS

**This is the team that you'd want on your deals. They take ownership of the process, follow up, advocate and do not drop the ball."**

— Legal 500 US 2021

**"They provide exceptional client service, commerciality and value for money."**

— Chambers USA 2019

**"The Baker Botts team brings powerful legal analysis that is coupled with an extremely commercial approach. They have a wealth of market knowledge and deploy that in their advice. They are much more like partners than advisors. They roll up their sleeves, dig into a project and become part of the deal team."**

— Legal 500 2022

**"A very bright group of people who put client relations first. They think through difficult challenges and come up with innovative responses."**

— Chambers USA 2019

**"Baker Botts' renewable energy practice is robust and is amplified by deep experience representing developers, tax equity and long-term investors."**

— Legal 500 US 2022

## ACCOLADES

### Law360 - Energy Practice Group of the Year

2014, 2015, 2016, 2019, 2020, 2021

### Law360 - Environmental Practice Group of the Year



### Chambers 2022: Top Rated

Energy: Electricity (Transactional)  
Projects: Renewables & Alternative Energy



### Legal 500: Top Rated

Energy: Renewable/Alternative Power  
Environment: Regulatory  
Environment: Litigation  
Project Finance



### U.S. News & World Reports/Best Lawyers

National Tier 1 - Energy Law – 2019 – 2022  
Law Firm of the Year – Natural Resources Law - 2022

