

Welcome to **Edition 38** of **P<sub>2</sub>N<sub>0</sub>** covering the drive to avoid, reduce and remove greenhouse gas (GHG) emissions to progress to net-zero GHG emissions (NZE).

**P<sub>2</sub>N<sub>0</sub>** covers significant news items globally, reporting on them in short form, focusing on policy settings and legal and project developments and trends.

This **Edition 38** covers the outcomes arising from **COP 30** which took place between **November 10, 2025**, and **November 21, 2025**. **Edition 39** will cover the period from **November 22, 2025**, to **December 12, 2025**.

As previously, **P<sub>2</sub>N<sub>0</sub>** will not cover news items about M&A activity, or that are negative.

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### KEY NEWS ITEMS ARISING FROM COP 30

- **Background to the United Nations Framework Convention on Climate Change (UNFCCC):**

Have you ever wondered why each communique of decisions from each **Conference of Parties to the UNFCCC (COP)** starts with the same (or similar) paragraph?

“Acknowledging that climate change is a common concern of [humankind] ....”

The answer is that **Article 1** of the **Charter of the United Nations** provides for action by the **United Nations (UN)** in respect of matters of common concern for all nations. Articles 10, 11 and 13 of the **Charter** outline the scope of the role and authority of the General Assembly of the United Nations, including international cooperation.

The diagram at the end of this **Edition 38** of **P<sub>2</sub>N<sub>0</sub>** provides a timeline recognizing the role that the UN has played in the recognition of climate change, and the international cooperation the UN has promoted.

The ever-present theme since the late 1960s has been the coming together of countries to cooperate to address the common concern of environmental degradation, and, since 1988, climate change.

While some of the headlines before, during and after **COP 30** may have been negative, the recognition of the need for international cooperation is ever stronger, and the need to take account for the circumstances of countries has been emphasised. This is a good thing, if countries act on it.

- **Absence makes the heart grow fonder:** There was comment about the “absence” of the world’s three largest GHG emitters of GHG emissions, China, India and the US for **COP 30**.

This may grab the attention of some readers, but in the context of that which is happening in each of those countries, they all continue to make progress, more progress than many countries in attendance at **COP 30**.

China continues to make world-leading progress in the roll-out of renewable energy. India continues to make progress at a great rate. While the US has withdrawn from the Paris Agreement, and domestic policy settings have changed, the US economy continues to develop and to deploy renewable electrical energy.

- **Thirtieth Conference of the Parties United Nations Convention on Climate Change (COP 30) serving as the meeting of the Parties to the Paris Agreement:**

**The hope and expectation before COP 30 (Before):**

- Ahead of COP 30, Edition 37 of P<sub>2</sub>N<sub>0</sub> identified the following three areas as matters of focus:
  - **2035 national determined contributions (NDC 3.0)<sup>1</sup>** and the impact on climate change if **NDC 3.0s** are implemented in accordance with their terms (**1.5°C ambition**), and, in this context, among other things, the **“transition away”** from fossil fuels.

As a reminder, and to provide context, the **“transition away”** from fossil fuels has long been underway, and within touching distance of the need to triple renewable energy by 2030. The development and deployment of renewable energy needs to occur before we can transition away from fossil fuels. It is not possible to divorce the two.

Linked to **NDC 3.0s** is the basis of accounting and reporting under the BTRs structure.

**By way of reminder:**

“Each contracting state under the **Paris Agreement** is required<sup>2</sup> to prepare and to communicate its third nationally determined contribution (**NDC 3.0**) during 2025. The scheme of the Paris Agreement is that **all NDCs, taken together**, will be consistent with **“holding the increase in global average temperatures to well below 2°C above pre-industrial levels and pursuing efforts to limit the temperature increase to 1.5°C above pre-industrial levels”**.

As things stand, the common consensus is that **all NDCs, taken together**, will not be sufficient to achieve the objective of the **Paris Agreement** (the **Reduction Gap**). On this basis, it is hoped that **COP 30** will agree on how best to address the **Reduction Gap**.

This may be regarded as the most pressing issue. Stating the obvious, until all contracting states have provided their **NDC 3.0s**, it is not possible to determine the effect of the implementation of all **NDC 3.0s**.

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<sup>1</sup> **NDC 3.0s** frame the targets of Parties to the Paris Agreement to avoid, reduce and remove GHG emissions from the climate system through the next ten years.

<sup>2</sup> **Article 3** of the **Paris Agreement** provides: “As nationally determined contributions to the response to climate change, all Parties are to undertake and to communicate ambitious efforts as defined in Articles 4, 7, 9, 10, 11 and 13 with a view to achieving the purpose of this Agreement as set out in Article 2. The efforts of all Parties will represent a progression over time, while recognizing the need to support developing country Parties for the effective implementation of this Agreement”. Article 4.2 provides “Each Party shall prepare, communicate and maintain successive nationally determined contributions that it intends to achieve. Parties shall pursue domestic mitigation measures, with an aim of achieving the objectives of this Agreement. Article 4.3 provides that: “Each Party’s successive nationally determined contribution will represent a progression beyond the Party’s then current nationally determined contribution and reflect its highest possible ambition, reflecting its common but differentiated responsibilities and respective capabilities, in light of different national circumstances”

- **National Adaptation Plans (NAPs)** with Parties under the **Paris Agreement** required<sup>3</sup>, as appropriate, to have **NAPs**. While Parties have **NAPs**, the implementation of those **NAPs** may be regarded as limited. It was expected (and hoped) that **COP 30** would provide impetus from planning to implementation.

For these purposes, it was expected that the **Global Goal on Adaptation (GGA)** would be a key agenda item at **COP 30**: the **GGA** is intended to guide progress globally, providing a clear or clearer basis for planning and implementation.

- The provision of climate finance by developed countries under **Article 9** of the Paris Agreement (**Finance**).

**By way of reminder:**

“**Article 9** of the **Paris Agreement** provides that: “Developed country Parties shall provide financial resources to assist developing country Parties with respect [both to] mitigation adaptation in continuation of their existing obligations under the [IPCCC]<sup>4</sup>”.

It is fair to say that one of the most contentious issues is the commitment of financing from developed country Parties to developing country Parties to allow developing country Parties to implement mitigation and adaptation measures.

While at **COP 29** the **New Collective Quantified Goal (NCQG)** was agreed, the commitment from developed countries is below the estimated level of commitment of **USD 1.3 trillion** required to allow developing countries to address climate change (**funding gap**). The presidents of **COP 29** and **COP 30** are working together to develop a plan to outline how to close the **funding gap (Funding Gap Plan)**.

It was expected and hoped that the **Funding Gap Plan**, and that actions would be agreed to progress the **Funding Gap Plan** to a point at which it could be negotiated and agreed.

On **October 30, 2025**, it was reported widely that Brazil was seeking to secure increased funding commitments for developing countries. The [UN Adaptation Gap Report](#) estimates that it will be necessary to provide considerably more funding to achieve adaptation because of climate change; it is estimated **USD 310 billion** a year is needed to adapt so as to respond to the impact of rising sea levels and the results of other climate change impacts.

The **EU** has committed that greatest amount to assist developing countries and is urging other countries to commit to greater levels of funding. The **EU** has invited **China**, the **Gulf States** and **Singapore** to make greater commitments. It is to be noted that in the absence of the **US** (having withdrawn from the Paris Agreement), if the levels of funding required are to be achieved, the **EU** and other countries will have to increase their commitments.”

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<sup>3</sup> **Article 7, paragraph 10** of the **Paris Agreement** provides: “Each Party should, as appropriate, submit and update periodically an adaptation communication, which may include its priorities, implementation and support needs, plans and actions, without creating any additional burden for developing country Parties.”

<sup>4</sup> These obligations are: (a) for Parties to adopt measures with a view to mitigate and to adapt to climate change; (b) for developed countries to lead in combating climate change by limiting their GHG emissions and enhancing their sinks and reservoirs; and (c) for Parties to cooperate with each other to achieve the objectives of the UNFCCC, detailed in Article 2.

- Immediately before **COP 30**, the **President of COP 30, Mr Andre Correa do Lago**, having taken the temperature, indicated that the agenda at **COP 30** would focus on consultation in respect of:
  - **1.5°C ambition** with the intention to progress to implementation of **NDCs** and **NAPs**, and to imbue a revised sense of urgency to pursue efforts to limit the average global temperature increase to **1.5°C** compared to pre-industrial times<sup>5</sup>, to move from **The What to The How**, and to act on **The How**. Also, on the agenda was **GHG emissions** reporting under **Article 13**<sup>6</sup>;
  - **Finance** with the intention to achieve consensus around the provision of finance. Also, with the intention to develop consensus and timelines for the provision of capacity building and technology transfer to allow developing countries to achieve their **NDC 3.0s**, and to progress the operationalisation of the cooperative approaches provided for in **Article 6** of the Paris Agreement, i.e., the promotion of the transfer of **international transferred mitigation outcomes (ITMOS)** between countries under **Article 6.2** and to provide for the creation of [emission units](#) (carbon credits) under **Article 6.4**; and
  - **“Trade Measures”** with the intention of seeking convergence on avoiding trade-related distortions and ensuring fairness, including the **carbon border adjustment mechanism (CBAM)** and deforestation regulation introduced by the **European Union (EU)**, intended to avoid carbon leakage (in the case of **CBAM**) and foreclosing on the **EU** market for products not consistent with the avoidance deforestation<sup>7</sup>.

This is not about climate change (these measures are intended to address climate change), it is a political matter, and a geopolitical matter.

Other than the transition from fossil fuels, this was the most contentious matter at **COP 30**, with current geopolitical dynamics more obviously on display than **COPs** in recent times.

- In summary the:
  - **key agenda items at COP 30** were:
    - **1.5°C ambition** (measured based on implementation of **NDC 3.0s**), the **Reduction Gap** and the effect of the **Reduction Gap** on achieving the Article 2.1(a) objectives, accounting for the achievement of **NDC 3.0s** using common and transparent accounting methodologies and reporting; and
    - **Finance** and the **Funding Gap**.

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<sup>5</sup> By way of reminder, **Article 2.1(a)** of the Paris Agreement provides for “Holding the increase in the global average temperatures to well below 2°C above pre-industrial levels and pursuing efforts to limit the temperature increase to 1.5°C ...”

<sup>6</sup> **Article 13** provides for an enhanced transparency framework for action and support.

<sup>7</sup> It is fair to say that **COP 30** was not the most appropriate forum for these matters to be aired, and yet, aired they were. In passing, it is noted that the objective of these measures is to address climate change through levelling the playing field consistent with the price on carbon in the **EU** and to discourage deforestation by foreclosing on the sale of products in the **EU**. The debate continues about whether the **UNFCCC** has any role to play in respect of policy settings that have extraterritorial effect: for what it is worth, the view of the author is that the **World Trade Organisation (WTO)** forum does not offer a route for countries impacted adversely by **CBAM** and that the **UNFCCC** should not.

The balance of this **Edition 38** of **P<sub>2</sub>N<sub>0</sub>** considers these matters.

- The key challenge at **COP 30** was to galvanise Parties to increased ambition, and to manage the current geopolitical dynamics, including to manage progress to transition away from fossil fuels and whether to address “Trade Measures”, and, if so, how.

#### **The outcomes from, and the hope and expectation after, COP 30:**

- In closing **COP 30**, the **United Nations Climate Change Executive Secretary, Simon Stiell** stated:

“We knew this COP would take place in stormy political waters. Denial, division and geopolitics has dealt international cooperation some heavy blows this year. But friends. COP 30 showed that climate cooperation is alive and kicking, keeping humanity in the fight for a liveable planet, with a firm resolve to keep 1.5°C within reach. I’m not saying we’re winning the climate fight. But we are undeniably still in it, and we are fighting back. Here in Belém, nations chose solidarity, science, and economic common sense”.

**Mr Stiell** stressed that while progress has been made, the rate of progress in reducing **GHG** emissions needs to increase, to mitigate, and the rate of investment to address the consequence of climate change, to adapt, “must increase dramatically to keep the 1.5°C goal within reach”<sup>8</sup>.

- **NDC 3.0s:** Ahead of **COP 30**, the [NDC Synthesis Report](#), was released. The **Report** illustrated both the progress made and the progress that needs to be made. As reported previously, as of **September 30, 2025, 64 Countries** had submitted their **NDC 3.0s**, around 30% of countries that are parties to the **Paris Agreement**. There are many implications of this, critically, given the substance of the **Paris Agreement**, that makes it difficult to assess progress to achieving the objectives of the **Paris Agreement**.

By the start of **COP 30, 122 Parties** had submitted their **NDC 3.0s**, and this is recognized in the **COP 30 Decision**:

“Commends the 122 Parties that have communicated their new nationally determined contributions for the next policy cycle of the Paris Agreement and urges Parties that have not yet communicated a new nationally determined contribution to do so as soon as possible”.

- **NDCs and addressing climate change:** The **July 2025 International Court of Justice Advisory Opinion on Obligations of States in respect of Climate Change** indicated that Parties to the Paris Agreement do not have an obligation to achieve their **NDCs**, rather the **NDCs** of Parties, taken together, are intended to achieve the temperature objectives of the Paris Agreement. This is the best way to think of the **1.5°C ambition** – it is a common and share ambition, requiring all Parties to do more.

The **Advisory Opinion** of the **International Court of Justice**, and the text of the Paris Agreement, make it clear that, the achievement of the temperature objectives of the Paris Agreement requires cooperation through the implementation of **NDCs (The What)**. **The What** is often lost in the debate about the how (**the How**) (and **the Who**).

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<sup>8</sup> By way of reminder, **Article 2.1(a)** of the Paris Agreement provides for “Holding the increase in the global average temperatures to well below 2°C above pre-industrial levels and pursuing efforts to limit the temperature increase to 1.5°C ...”.

The stated intention of the COP 30 was to concentrate on **The How. What works is known and should continue to be the focus of decarbonization and implementation of NDC 3.0 – renewable energy and increased electrification of activities using renewable energy works.** This is not to discount other initiatives to avoid, reduce and remove GHG emissions, but renewable energy and electrification should be the focus.

- **1.5°C ambition:** The [COP 30 Decision](#) places emphasis on the failure in achieving the ambition to limit the increase in global average temperatures to **1.5°C**, and the consequences:

*“Recalling with concern that the pre-2020 gaps in both mitigation ambition and implementation by developed country Parties and that the Intergovernmental Panel on Climate Change had previously indicated that developed countries must reduce emissions by 25– 40 per cent below the 1990 level by 2020, which was not achieved,*

*Also recalling with concern that the carbon budget consistent with achieving the Paris Agreement temperature goal is now small and being rapidly depleted and acknowledges that historical cumulative net carbon dioxide emissions account for at least four fifths of the total carbon budget for a 50 per cent probability of limiting global warming to 1.5°C,*

*Recalling that, despite progress, global greenhouse gas emissions trajectories are not yet in line with the Paris Agreement temperature goal, and that there is a rapidly narrowing window for raising ambition and implementing existing commitments in order to achieve it,*

*Recognizing that limiting global warming to 1.5°C with no or limited overshoot requires deep, rapid and sustained reductions in global greenhouse gas emissions of 43 per cent by 2030 and 60 per cent by 2035 relative to the 2019 level and reaching net zero carbon dioxide emissions by 2050,”*

- **What is the most likely outcome based on current NDC 3.0s:**

**Paragraphs 6, 7 and 8 of the COP 30 Decision state:**

*“Reaffirms the Paris Agreement temperature goal of holding the increase in the global average temperature to well below 2°C above pre-industrial levels and pursuing efforts to limit the temperature increase to 1.5°C above pre-industrial levels, recognizing that achieving this would significantly reduce the risks and impacts of climate change;*

*Underscores that the risks and impacts of climate change will be much lower at the temperature increase of 1.5°C compared with 2°C and reiterates its resolve to pursue efforts to limit the temperature increase to 1.5°C to limit both the magnitude and the duration of any temperature overshoot, and to close adaptation gaps;*

*Acknowledges that significant collective progress towards the Paris Agreement temperature goal has been made, from an expected global temperature increase of more than 4°C according to some projections prior to the adoption of the Agreement to an increase in the range of 2.3°C–2.5°C and a bending of the emission curve based on the full implementation of the latest nationally determined contributions, which noting that this is not sufficient to achieve the temperature goal;”*

- **Assessing and addressing current modelling:**

While there are many perspectives on the increase in average global temperatures with the most positive model an increase of somewhere between 1.5°C and 2°C above pre-industrial levels, most models predict an increase of somewhere between 2.2°C–2.8°C.

Given these perspectives, the **COP 30 Decision** sounds the alarm as follows:

*“Resolves to unite efforts in a global mutirão against climate change, calling on all actors to work together to [accelerate significantly] and scale up climate action worldwide, as part of a global mobilization towards significantly enhancing international cooperation and implementation during this critical decade, with a view to keeping 1.5 °C within reach, building resilience and mobilizing finance, technology and capacity-building, in accordance with the principles and provisions of the Paris Agreement;” (Paragraph 29)*

*“Decides, in responding to urgency, gaps and challenges, accelerating implementation, solidarity and international cooperation, to launch the Global Implementation Accelerator, as a cooperative, facilitative and voluntary initiative under the guidance of the Presidencies of the seventh and eighth sessions (November 2026) of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement to accelerate implementation across all actors to keep 1.5 °C within reach and supporting countries in implementing their nationally determined contributions and national adaptation plans taking into account the decisions... , such as the United Arab Emirates Consensus, requests the Presidencies to present a report summarizing their work in this regard to the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its eighth session, invites the Presidencies to conduct open and inclusive information sessions held in conjunction with the sixty-fourth (June 2026) and sixty-fifth (November 2026) sessions of the subsidiary bodies, and decides to exchange experiences and views on related matters at a high-level event in 2026;” (Paragraph 41)*

*Also decides to launch, under the guidance of the Presidencies of the sixth, seventh and eighth sessions of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement, the “Belém Mission to 1.5”, aimed at enabling ambition and implementation of nationally determined contributions and national adaptation plans, to reflect on accelerating implementation, international cooperation and investment in nationally determined contributions and national adaptation plans across mitigation and adaptation, and requests those Presidencies to produce a report summarizing the work as they conclude the work by the eighth session of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement.” (Paragraph 42)*

These decisions represent and convey a clear sense of concern, and the need for each Party to the Party to the Paris Agreement to do more to address, urgently, the achievement of the 1.5°C ambition.

It is clear that mitigation of climate change is off-track at the moment, and that, together, NDCs are not ambitious enough to achieve the temperature objectives of the Paris Agreement.

These perspectives emphasise the ever-increasing importance of adaptation and finance to give effect to adaptation.

- **NAPs and GGA:**

The **COP 30 Decision** states:

“Commends the 71 Parties that have submitted national adaptation plans, policies and planning processes, which includes 60 developing country Parties that have submitted a national adaptation plan, and calls upon Parties that have not yet done so to do so by the end of 2025 and also calls upon all Parties to progress in implementing them by 2030;”

In respect of **NAPs**, progress was made at **COP 30**. The decision on the **NAP** assessment was adopted. This will allow a more coherent and structured approach of understanding the need for adaptation, to plan for it, and to implement it.

In respect of the **GGA**, there was progress, and yet not as much progress as there appeared that there might be. **Edition 37** of **P2N0** noted the hope of reporting on progress on the **GGA** after **COP 30**. For the author, it was a disappointment that **COP 30** did not result in a coherent set of indicators as part of an agreed **GGA**. It would seem that work will continue on the indicators, with possible progress in 2026, but more likely in 2027.

- **Finance:**

In respect of **Finance**, there was some progress, indeed the most well-defined of progress. For the President of **COP 30**, this was clearly a priority and aligned with the expectations ahead of **COP 30**. As ever, it is apparent that a number of countries were hoping for more.

The **COP 30 Decision** states (at paragraphs 45 to 48):

*“Reaffirms* that developed country Parties shall provide financial resources to assist developing country Parties with respect to both mitigation and adaptation in continuation of their existing obligations under the Convention and that other Parties are encouraged to provide or continue to provide such support voluntarily;

*Also reaffirms* the long-term goal of making finance flows consistent with a pathway towards low greenhouse gas emissions and climate-resilient development;

*Further reaffirms* the call on all actors to work together to enable the scaling up of financing to developing country Parties for climate action from all public and private sources to at least USD 1.3 trillion per year by 2035, *takes note* of the “Baku to Belem Roadmap to 1.3T” and welcomes the efforts undertaken by the Presidencies of the twenty-ninth and thirtieth sessions of the Conference of the Parties in fulfilling their mandate;

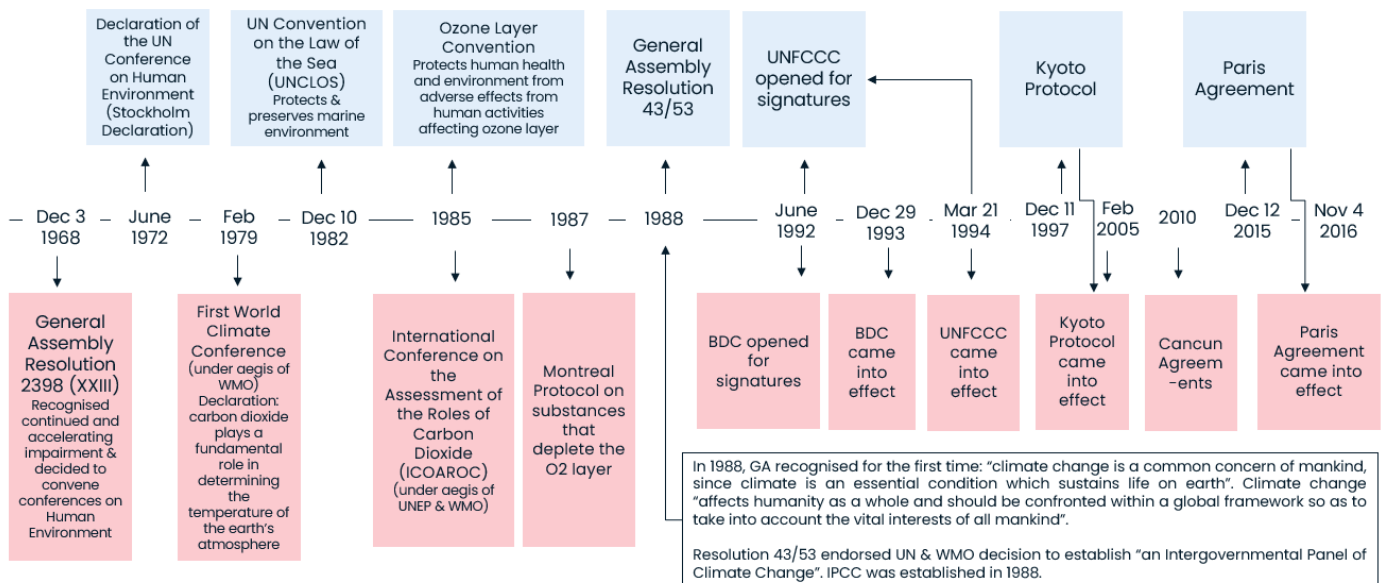
*Decides* [to advance urgently] actions to enable the scaling up of financing for developing country Parties for climate action from all public and private sources to **at least USD 1.3 trillion per year by 2035** and *emphasizes* the urgent need **to remain on a pathway towards the goal of mobilizing at least USD 300 billion for developing country Parties per year by 2035 for climate action**, with developed country Parties taking the lead;” (emphasis added).

- There is more news ...

As had been hoped the **Fund for Responding to Loss and Damage (FRLD)** was operationalised at **COP 30**. This was facilitated at **COP 30** by the launch of the process under which funding requests may be made. It is understood that as of June 30,2025, a total of [USD 788.80 million](#) has been pledged to the **FRLD**.

In addition, to the news items arising from **COP 30** covered in the **Edition 38** of P<sub>2</sub>N<sub>0</sub> and [COP 30 Decision](#), there is an [Outcomes Report, Global Climate Action Agenda](#) at COP 30 that provides coverage of the many outcomes from **COP 30**.

### The UN and Climate Change



**Diagram:** Timeline recognizing the role that the UN has played in the recognition of climate change and the international cooperation the UN has promoted

#### Note from the author:

Early on in my legal career the UN General Assembly recognised climate change as a common concern for the purposes of the UN Charter. Within four years, the Rio Convention resulted in the **Big Three Climate Conventions**. As a concerned citizen, not an eco-warrior, I have long been an avid writer and presenter providing a perspective for working across all means of achieving avoidance, reduction and removal of **GHG emissions**, and, yes, working to develop fossil fuel and mining and resources projects (coal, natural gas and LNG, oil and refining projects).

When the **Paris Agreement** was agreed on **December 12, 2015** (coming into effect on **November 4, 2016**), it provided a basis for cooperation among the Parties to it, and it provided a common objective. Critically, the **Paris Agreement** recognized that Parties were to commit to **nationally determined contributions (NDCs)** and to achieve them, they each had to implement domestic policies and legislation and regulation. Considerable progress has been made since 2016.

Many countries had established and implemented domestic policies and legislation and regulation well-before the Paris Agreement, and were making progress to avoid, reduce and remove **GHG emissions**. Many countries will achieve their **NDCs** and **net-zero GHG emissions** well ahead of schedule. In short, **The How** is known, and has been known for quite some time: the development and deployment of renewable electrical energy and increased electrification is the most effective solution, with other solutions needed across agriculture, forestry and other land use (**AFOLU**) and difficult to decarbonize sectors.

There was a sense before **COP 30** that the focus would be on **The How**, and to some extent this proved to be the case. The challenge with **The How** remains affordability and competing calls on funding. Mr Bill Gates touched on this in his essay entitled [Three tough truths about climate change](#), recognising that great progress has been made, but funding of climate change cannot be at the expense of health and welfare and economic development.

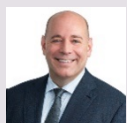
In terms of **The How**, the view of the author is that greater cooperation is needed to achieve cross-border transmission of renewable electrical energy and the development of carbon storage projects.

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\* Michael Harrison is the primary author of **P2N0**, and editor. Any error is Michael's. **P2N0** is written early each Saturday morning. In writing **P2N0**, Michael sources from original material. If a news item is covered broadly, the words **reported widely** connote that at least three sources have covered that news item, and **reported** connotes at least two sources. If there is only one source that is not the original material, that source is named.

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