

Energy Group Of The Year: Latham

By **Clark Mindock**

Law360 (January 25, 2022, 2:26 PM EST) -- Latham & Watkins LLP helped guide nine international and U.S.-based banks in their financing for America's first major offshore wind farm, earning it a spot among Law360's 2021 Practice Groups of the Year.

The firm says it puts a heavy emphasis on the diversity of both its geography and its technical expertise to stand out in a competitive marketplace, and has positioned itself to help clients in matters related to energy transition, as well as traditional energy clients, as they make moves on ambitious plans going forward.

Latham says its energy and infrastructure group employs more than 600 attorneys in 14 countries and is equipped to help clients with any need along the energy ladder, from transactional and regulatory issues to dispute-based matters. And as the energy world becomes more diverse and nuanced, the firm says it is only growing, with 15 new partners added to the team just last year.

Justin Stolte, global chair of Latham's energy and infrastructure industry group, said the growth comes after a reorganization that started in 2020. That rejiggering has positioned the firm to provide a large menu of services in the energy sector across a broad geographic region as governments and clients look toward the energy transition, he said.

"We were mindful of this tectonic shift that's occurring very early on," he said. "I think our first-mover steps, so to speak, really have well positioned us with our clients as they become active participants in the energy transition."

Among the firm's major achievements in 2021 was its work on the Vineyard Wind Project, the first large-scale offshore wind farm project in the United States, off the coast of Massachusetts. Latham advised nine international and U.S.-based banks that agreed to provide senior credit facilities of up to \$2.3 billion for the project, a joint venture between Avangrid Renewables and Copenhagen Infrastructure Partners.

Eli Katz, a global vice chair of the energy and infrastructure industry group, said the Vineyard project came after years of developing expertise on offshore wind concerns in the United States and shows that the firm is a leader in that space. He noted that the U.S. is poised for explosive growth in that area in the



coming years, with the Biden administration having recently set a goal of installing as much as 20 to 30 gigawatts of offshore wind generating capacity by 2030.

"We've been planting the seeds and positioning ourselves for offshore wind in the U.S. for probably almost a decade, so it's not an accident that we're such a pivotal player in this space," Katz said. "We've built up the premier permitting practice [and] energy regulatory legal practices, and of course we're the firm of choice for large and complex project financing, so this has been a deliberate positioning by the firm to play in what is a rapidly growing space."

Latham has also stood out in the past year for its work on a range of other energy sector projects, including more traditional energy issues. For instance, the firm advised an EIG-led consortium on its acquisition of a 49% equity stake in Aramco Oil Pipelines Co. for \$12.3 billion, helped with the \$2.2 billion acquisition of natural gas properties developer Vine Energy by Chesapeake Energy Corp., and helped Terra-Gen Power in its financing for the Edwards Sanborn Solar Storage Facility in Kern County, California.

Conrad Andersen, another global vice chair, said the productivity of the firm shows a deep bench of expertise that spans continents. He said that Latham stands out because while other firms might specialize in energy-related mergers and acquisitions, financing, regulatory issues or tax matters, Latham has attorneys able to cover all of those bases.

"In addition to the breadth and depth of sector expertise," he said, "our practice area is strong in each of those areas and comes together to support our clients, not just in M&A or financing, but in relation to dispute work or regulatory actions as well, making us a powerhouse."

--Editing by Rich Mills.