

2018 Deals Shaping the Energy Industry

Troutman Sanders has served as transactional and regulatory counsel on many of the largest and most transformative deals in the energy industry. In 2018, those deals included:

Advised on M&A, capital markets and project finance transactions with a value in excess of

\$25 billion
in 2018

Con Edison Development, Inc.

Advised Con Edison Development, Inc., a subsidiary of Consolidated Edison, Inc. and one of America's largest owners and operators of renewable energy infrastructure projects, in its **\$1.54 billion** acquisition of a Sempra Energy subsidiary that owns 981 MW of operating renewable electric production projects, including its 379 MW share of projects that it owns jointly with Con Edison subsidiaries and Sempra Energy's development rights for solar production and battery storage projects. [Read more](#)

Dominion Energy

Advised Dominion Energy on the sale of its 50 percent interest in the Blue Racer Midstream joint venture to private equity firm First Reserve and affiliated investment funds. The transaction, valued at **\$1.5 billion**, included \$1.2 billion of cash consideration and up to \$300 million in earn-out payments. [Read more](#)

Southern Company

Acted as regulatory counsel to Southern Company on its **\$6 billion** sale of Gulf Power Company to NextEra Energy, marking the completion of the sales of Gulf Power and Florida City Gas. Troutman Sanders led the FERC approval effort, which involved a complex series of filings required to implement a structure under which Gulf Power will remain part of the Southern integrated power pool for a five-year transition period while owned by NextEra. [Read more](#)

Alterra Power

Acted as U.S. counsel to Alterra Power Corp. in its acquisition by Innergex Renewable Energy through a plan of arrangement in which Innergex acquired all of the issued and outstanding common shares of Alterra for an aggregate sum of **CDN \$1.1 billion**. [Read more](#)

Southern Power Company

Advised Southern Power Company in connection with the tax equity financing of a portfolio of eight wind projects located throughout the United States for an aggregate investment amount of more than **\$1 billion**.

Utility Capital Markets

Acted as issuer's or underwriters' counsel in utility debt and equity capital markets transactions raising proceeds in excess of **\$7.5 billion**. Transactions included SEC registered offerings, Rule 144A/Reg S offerings, private placements and pollution control bond financings involving electric and gas utilities and utility holding companies in Alabama, Florida, Georgia, Illinois, Mississippi, New Jersey, New Mexico, South Carolina, Texas, Virginia and Wisconsin. Also advised utilities on liability management transactions, including a \$900 million waterfall tender offer for five series of outstanding debt securities.

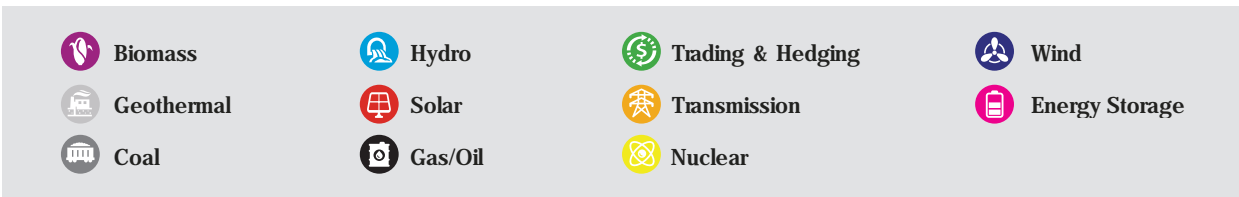
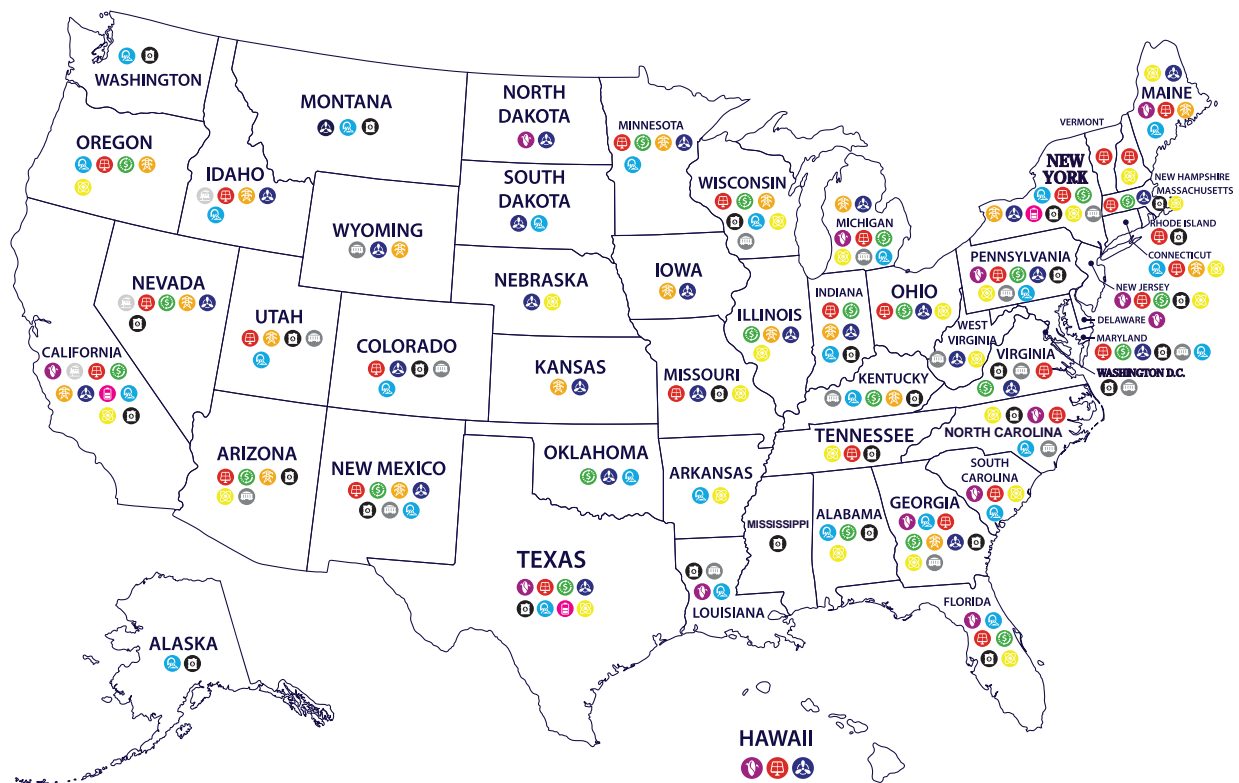
Deep Roots in the Energy Industry for More Than 100 Years

Our energy team is at the forefront of the rapidly evolving energy industry. Troutman Sanders helps clients anticipate and address emerging issues and identify opportunities across the industry.

We advise regulated and unregulated utility companies, lenders, equity investors, sponsors, developers and independent power producers engaged in mergers and acquisitions and project development activities across all types of debt and equity finance, including early stage capital, construction and term lending, tax equity partnerships, sale-leasebacks, front and back leveraging and other financing structures.

We leverage our extensive, multidisciplinary experience to enable clients to navigate the regulations that often overlay the process of developing, financing and selling or buying power assets.

Troutman Sanders provides seasoned legal counsel to energy sector clients engaged in tax equity and debt financing transactions, mergers and acquisitions, and project development deals.



About Troutman Sanders

With a diverse practice mix, workforce and footprint, Troutman Sanders has cultivated its reputation for a higher commitment to client care for over 120 years. Ideally positioned to help clients across sectors realize their business goals, the firm's 650 attorneys transact for growth, resolve mission-threatening disputes and navigate complex legal and regulatory challenges. See troutman.com for more information.