

Press Coverage | April 3, 2026

Iran War Disruption Could Spur Future Energy Dealmaking

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Bill Swanstrom and Vaughn Morrison, partners in Troutman Pepper Locke’s Energy Practice Group, were quoted in the April 3, 2026 *Law360* article, [“Iran War Disruption Could Spur Future Energy Dealmaking.”](#)

“In the short term, we could see a decrease in deal activity because no one likes to do a deal during uncertain times,” said Bill Swanstrom, a Troutman Pepper Locke LLP partner and veteran energy dealmaker.

In the longer term, if the conflict is resolved in a matter of months, Swanstrom said he expects a pickup in activity driven by higher commodity prices, infrastructure needs and risk premiums for U.S.-based energy assets.

Swanstrom emphasized that LNG export terminals and gas storage assets have been drawing increasing interest.

“Even if the war ended this week, it’s a reminder that energy security carries a premium. U.S. hydrocarbons are viewed as a more safe, stable supply, and that will drive long-term interest in natural gas infrastructure,” he said.

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Swanstrom said both private equity and public energy companies are watching these wells carefully.

“To the extent that there’s a belief that prices will stay higher, more DUC wells will get completed. It’s cheaper than drilling new wells, and it supports a longer-term view of supply and pricing,” he said.

...

“We’re already seeing more interest in gas storage assets, both financing new builds and acquiring existing facilities,” Swanstrom said.

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Swanstrom said that even if the conflict ends quickly, there’s likely to be a lasting premium on U.S. natural gas and infrastructure.

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Swanstrom noted that natural gas infrastructure is a critical part of that mix.

“Data centers, particularly large language model-oriented centers, need 24/7 reliability,” he said. “That can’t be done with renewables alone today, so you see a combination of natural gas-fired generation and renewables.”

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Short-term oil price spikes may not directly influence long-term renewable project decisions, but the Iran conflict is sparking “a new narrative thread about what energy security means,” said Vaughn Morrison, a Troutman partner who represents clients in the development, financing, and management of renewable energy projects.

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“The renewable industry certainly will not hesitate to jump on that as one more fact weighing in its favor,” Morrison said.

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