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Troutman Pepper Advises PNM Resources on \$8.3B Strategic Merger with AVANGRID

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NEW YORK – Troutman Pepper served as legal advisor to PNM Resources (NYSE: PNM) in its recently announced merger with AVANGRID (NYSE: AGR). The value of the transaction, which is subject to regulatory and shareholder approvals, is \$8.3 billion, including the assumption of debt. The transaction is expected to close in the 4th quarter of 2021.

The multidisciplinary Troutman Pepper team, led by [Mason Bayler](#), includes David Carter, [Coburn Beck](#), Camille Pompei, and Shane Nelson (M&A); [David Meyers](#), [Heather Ducat](#), and [Sarah Hanna](#) (SEC); [Jeffrey Banish](#) (Benefits); Robert Friedman (Tax); Jeffrey Gill, [Ted Fauls](#), and [Sarah Pylant](#) (Finance); [Amie Colby](#) and Bob Edwards (Regulatory); and [Brian Harms](#), [Brian Fineman](#), and [James McLeod](#) (Energy). The Firm has previously advised PNM Resources in connection with numerous strategic mergers and acquisitions, financings and energy projects.

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