

Clayton De Arment

Partner

Richmond

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Clayton is an experienced transactional attorney who is valued by clients to help guide them through sophisticated matters with sound and practical business judgment.

OVERVIEW

Clayton is an experienced energy transactional attorney clients trust to navigate mergers and acquisitions, joint ventures, project development transactions, tax credit transfer transactions, and other complex transactional matters. He has a broad base of transactional experience across many industries with a particular focus on the energy sector and renewable energy projects, where he frequently represents utilities, private equity, and developers. Clayton understands complex transactions and helps clients navigate the range of agreements and issues inherent in such transactions. He focuses on partnering with clients to provide collaborative, pragmatic advice and business guidance to help them execute on strategic objectives and achieve successful business results.

REPRESENTATIVE MATTERS

Energy and Natural Resources

- Represented a public utility company in the acquisition of numerous solar projects representing over a gigawatt of energy production in Virginia, North Carolina, South Carolina, and Ohio, including that company's largest solar project acquisition.
- Represented a public utility company in the acquisition of multiple solar projects representing hundreds of megawatts in ERCOT, including that company's two largest solar project acquisitions.
- Represented an independent power producer on the acquisition of numerous solar projects representing hundreds of megawatts in Virginia.
- Represented an independent power producer in connection with their first two investment tax credit transfer transactions from solar projects totaling approximately 300 MW in California.
- Represented a project developer in the sale of several development-stage, utility-scale solar plus storage projects in California to multiple purchasers.
- Represented a public utility company in connection with a transaction to jointly bid on, develop and potentially acquire an equity interest in an energy transmission project in California.
- Represented one of the world's largest energy companies in connection with the sale of a portfolio of

geothermal and solar projects.

- Represented a private equity fund in the acquisition of two operating gas-fired power plants in ERCOT.
- Represented a private equity fund with respect to controlling investment in a distributed generation solar developer.
- Represented a public utility company in the sale of a distributed generation solar developer to a private equity buyer.
- Represented a renewable energy developer affiliate of a public energy company in the sale of an approximately 220MW portfolio of three development-stage, utility-scale solar projects in Florida.
- Represented a public utility company in connection with a swine manure joint venture and the acquisition of projects for that joint venture.
- Represented a public utility company in connection with acquisitions and the entry into development agreements with project developers to provide for the development of dozens of dairy renewable natural gas projects across several states.
- Represented a solar owner and operator in the acquisition of a portfolio of thousands of residential rooftop solar assets.
- Represented a public railroad company in connection with a transaction with another rail operator for the sale and acquisition of various tracks, the operation over such tracks and future development along such tracks.
- Represented a large, family-owned natural resources companies with respect to its transactional activities, including its largest transformative transaction.
- Represented a private equity fund in connection with its \$250 million investment in, and the creation of, an oil and gas investment fund.
- Represented a public natural resources company in a \$7.5 billion merger.
- Represented a public natural resources company in a \$960 million acquisition.

Manufacturing

- Represented a public chemical company in connection with an international joint venture and supply relationship, as well as other mergers, acquisitions, and corporate matters.
- Represented an ESOP-owned manufacturing company in connection with its sale to a public company.
- Represented a private packaging manufacturing company in the sale of its business.
- Represented a foreign public manufacturing company in the sale of its U.S. operations.
- Represented a public company in the acquisition of a plastic manufacturing business.

Technology

- Represented a publicly traded biotech company in connection with its initial public offering.
- Represented a cloud-storage company in connection with its sale to a public company.
- Represented a payments technology company in its sale to a private equity buyer.
- Represented a private equity fund in connection with investments in and acquisitions of various biotech companies.
- Represented a private equity fund in connection with an investment in a web-based communications company.

Health Care

- Represented a health care portfolio company of a private equity fund in the acquisition of other health care businesses.

- Represented a health care technology company in its sale to a public company.
- Represented a health care company in the acquisition of a production facility.
- Represented a private equity fund in the sale of a health care-related business and manufacturing facility and the spin-off of a related medical practice.
- Represent a large medical practice with respect to corporate and transactional matters.

Other

- Served as outside general counsel to a private investment services company.
- Served as outside general counsel to a venture-capital-funded hospitality company and represented the company in connection with multiple financing rounds, bridge financings and an eventual exit.
- Represented an information technology staffing company in a \$600 million merger with a public company and a related \$100 million public offering.
- Represented a public media company in connection with a \$1.6 billion merger.
- Represented numerous investors and issuers in venture capital investments and other private offerings.

AWARDS

- *Legal 500 United States* for Energy: Energy Transactions: Electric Power (2024-2025)
- *Best Lawyers in America®*: Corporate Law (2023-2026)
- *Virginia Super Lawyers* “Rising Star” (2009-2018)
- Recipient of Troutman Sanders LLP 2010 James C. Roberts Award for Outstanding Achievement in Pro Bono Service

TOP AREAS OF FOCUS

- Corporate
- Energy
- Mergers + Acquisitions
- Private Equity
- Renewable Energy

ALL AREAS OF FOCUS

- Corporate
- Corporate Governance
- Emerging Companies + Venture Capital
- Energy
- Mergers + Acquisitions
- Private Equity
- Renewable Energy

PROFESSIONAL/COMMUNITY INVOLVEMENT

- Virginia Bar Association

- Board member, Endowment Fund of the Memorial Child Guidance Clinic, (2020-present)
- Board member (2010-2019); President (2016-2018) – ChildSavers (fka Memorial Child Guidance Clinic)

EDUCATION AND CERTIFICATIONS

EDUCATION

- University of Virginia School of Law, J.D., 2006, executive editor, articles editor, articles review board, *Virginia Environmental Law Journal*
- University of Virginia, B.A., 2000

BAR ADMISSIONS

- Virginia

COURT ADMISSIONS

- Supreme Court of Virginia
- Virginia State Courts
- U.S. Court of Appeals, Fourth Circuit
- U.S. District Court, Eastern District of Virginia
- U.S. District Court, Western District of Virginia

CLERKSHIPS

- Hon. Glen M. Williams, U.S. District Court, Western District of Virginia, 2006-2007

SPEAKING ENGAGEMENTS

- Speaker, “Renewable Natural Gas – The Next Frontier,” *Energy Law Insights*, August 3, 2023.