

# Laleh Shahabi

Partner

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Abu Dhabi

Laleh Shahabi is a partner in the Abu Dhabi office of Gibson Dunn and Crutcher, where she is a member of the Projects & Infrastructure and Finance practice groups.

Laleh's practice focuses on advising corporate sponsors, governments, government related entities and financial institutions on a wide range of banking and financial transactions – including project financing and refinancing, leveraged and acquisition financing, direct lending and general corporate financing. She has experience in a wide variety of project finance and development transactions in Europe, the Middle East and Asia, with a focus on the transitional energy, renewables, and oil & gas sectors.

Laleh received her M.A. in law from the University of Cambridge, where she served as a founder and managing editor of the *Cambridge Student Law Review (CSLR)*, and was a Cambridge Overseas Trust Scholar. Laleh also earned her M.A. from Columbia University as well as her B.A. from the University of California, Berkeley.

Laleh is admitted to practice in England and Wales.

## Representative Experience\*

- Ministry of Finance, Kingdom of Saudi Arabia in connection with a US\$ 11,000,000,000 Senior Term Loan Credit Facility coordinated and arranged by Industrial and Commercial Bank of China. This was the largest loan in EMEA in 2023 and was awarded Syndicated Loan Deal of the Year at the Bonds, Loans & Sukuk Middle East Awards 2024.
- Ministry of Finance, Kingdom of Saudi Arabia represented by the Saudi National Debt Management Center (NDMC) in respect of the EUR 1 billion syndicated facility with export credit cover from SACE (the Italian Export Credit Agency) made available by HSBC Bank Middle East Limited, Banco Bilbao Vizcaya Argentaria, S.A., Banco Santander, S.A., CaixaBank S.A., and Crédit Agricole Corporate and Investment Bank.
- ADNOC in relation to a \$3 billion loan agreement with the Japan Bank for International Cooperation (JBIC) and commercial lenders.
- ADNOC on a \$3 billion syndicated term facility with a credit risk cover from K-Sure. This was ranked the single largest ECA supported financing in its year of closing.
- The Sponsors, including ACWA Power and Saudi Electricity Company (SEC), in connection with the \$3.8 billion financing of the Taiba 1 and Qasim 1 combined cycle power plants in the Kingdom of Saudi Arabia.
- ACWA Power, The Saudi Electricity Company (SEC), and Korea Electric Power Corporation (KEPCO), as the sponsors, in connection with the project financing of



## Capabilities

Finance  
ESG: Risk, Litigation, and Reporting  
Energy and Infrastructure  
Infrastructure  
Mergers and Acquisitions  
Oil and Gas  
Power and Renewables  
Projects

## Credentials

### Education

University of Cambridge - 2005 Master of Arts, Law

Columbia University - 2003 Master of Arts

University of California - Berkeley - 2000 Bachelor of Arts

### Admissions

England & Wales - Solicitor

each of the Rumah 1 and Nairyah 1 CCGT (combined-cycle gas turbine) independent power projects in the Kingdom of Saudi Arabia, each with a production capacity of 1,800 megawatts.

- Masdar in relation to the development and financing of the pioneering Garadagh Solar Project in Azerbaijan, a 230-megawatt (MW) photovoltaic (PV) solar power plant located near the Alat settlement in eastern Azerbaijan, financed by EBRD, ADB, JICA and ADFD.
- A Middle East sovereign-owned entity on its first US investment – the acquisition of a significant stake in a leading LNG export project located in Texas.
- NEOM Company, Saudi Arabia's new city gigaproject development company, on a \$8.5 billion green energy joint venture with ACWA Power and Air Products to develop a ground-breaking, world-scale green hydrogen / green ammonia export project – the first utility scale green ammonia project to reach financial close. Awarded Green Project of the Year at the Global Hydrogen Summit 2021 and PFI Middle East & Africa Green Deal of the Year 2022.
- K-EXIM and other Lenders in relation to a multi-billion dollar loan facility with Abu Dhabi National Oil Company (ADNOC).
- Sovereign-owned Gulf entity on financing for the \$740 million acquisition of Amoun Pharmaceutical Company, one of the largest and most recognized pharmaceutical companies in Egypt, from Bausch Health.
- Huda Beauty, one of the world's fastest-growing beauty brands headquartered in the UAE, on the sale of its ownership in KAYALI.
- The note purchasers, lenders and various agents and account banks on a tiered refinancing comprising a project financing to Shuaibah Two Water Development Project Company and a private placement notes issuance by a DIFC issuer at a different level in the corporate structure.
- ADNOC on its joint venture ("JV") with bp for a strategic partnership in Egyptian gas assets, including the contribution by bp to the JV of its interests in the Shorouk, North Damietta, North El Burg, North El Tabya, Bellatrix-Seti East and North El Fayrouz concessions in Egypt.
- ADNOC in relation to its first US investment – the acquisition of a 11.7% stake in Phase 1 (Trains 1-3) of NextDecade Corporation's (NextDecade) (Nasdaq: NEXT) Rio Grande LNG (RGLNG), a leading liquefied natural gas (LNG) export project located in Texas which is expected to produce a less carbon-intensive LNG.
- ADNOC and ADNOC Refining on the sale of ADNOC Refining's waste management operations in Al Ruways Industrial City, Abu Dhabi. Awarded M&A Deal of the Year at the Bonds, Loans & Sukuk Middle East Awards 2023.
- ADNOC on the structuring, development and financings of projects in its world-scale TA'ZIZ Industrial Chemicals Zone in Abu Dhabi.
- Sovereign-owned Gulf entity in connection with the acquisition and refinancing of the Galleria Mall on Al Maryah Island, Abu Dhabi.
- ADNOC Global Trading in relation to its inaugural \$1.2 billion secured jumbo inaugural credit facility with a club of seven major banks.
- Masdar and Bee'ah on the development and financing of the pioneering Sharjah Waste-to-Energy Project in Sharjah, UAE.
- ADWEA (now EWEC) and Sembcorp Utilities, as sponsors, in relation to the commercial consolidation and bond refinancing of the Fujairah F1 IWPP in the UAE.
- The lenders (including US Ex-Im, K-Sure, commercial lenders and Islamic

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financing institutions) on the financing of the \$2.1 billion Al Dur IWPP in Bahrain.

- A consortium of 10 lenders in the refinancing of the Al Dur Phase II IWPP in Bahrain. Riyadh Bank acted as Intercreditor Agent during the refinancing process, with ACWA Power and Mitsui as sponsors and Haya Power & Desalination Company B.S.C. (Closed) as the borrower.
- Abu Dhabi Commercial Bank, Hong Kong Mortgage Corporation, and Emirates NBD Bank on the refinancing of the 200 MW solar Shuaa Energy 1 Independent Power Project in Dubai.
- International Finance Corporation (IFC), OPEC Fund for International Development (OFID), Japan International Cooperation Agency (JICA) and a group of other lenders in connection with a 200MW photovoltaic solar power plant in Jordan developed by Abu Dhabi Future Energy Company PJSC (Masdar).
- IFC and other development finance institutions in connection with project financing of a photovoltaic solar power plant located at Al-Mafraq Governorate, Jordan.
- The European Investment Bank (EIB), the Norwegian government, KfW IpeX Bank, GIEK and other financial institutions on the project financing of Northwind Offshore Energy's wind project in Belgium's North Sea.
- IFC, OFID, FinnFund and a group of other lenders on a series of seven solar power projects in Jordan comprising a majority of the "Round 1 solar power program" in Jordan.
- IFC, Asian Development Bank (ADB) and a syndicate of local banks on the project financing of a 4.5 MTPA LNG facility at Port Qasim, near Karachi, Pakistan.

*\*Includes representations prior to joining Gibson, Dunn & Crutcher.*

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