

## Energy Group Of The Year: Gibson Dunn & Crutcher

By **Peter McGuire**

*Law360 (February 8, 2024, 2:49 PM EST)* -- Attorneys at Gibson Dunn & Crutcher LLP worked on a merger between Exxon Mobil Corp. and Pioneer Natural Resources Co., steered Berkshire Hathaway Energy Co.'s development of the world's largest renewable energy microgrid and expanded the firm's global footprint, earning it a spot as one of Law360's 2023 Energy Groups of the Year.

The firm's work on major merger and acquisition deals, expertise in regulatory issues and growing international presence bolsters Gibson Dunn's role as a preeminent player in the energy field, said Nicholas H. Politan, co-chair of its power and renewables practice group.

"We may not be the only firm in the world that can do that, but there aren't that many that have that capability and can do that on so many fronts, not just in the U.S. but globally," Politan said.

The firm rounded out 2023 with a \$64.5 billion merger between its client Pioneer and Exxon. Announced in October, the deal could foreshadow consolidation in the Permian Basin as companies seek efficiencies in Southwestern U.S. oil and gas fields, said Michael P. Darden, chair of Gibson Dunn's oil and gas group.

The merger brings Pioneer's experience, knowledge and skilled personnel in America's largest oil and gas province to Exxon, Darden added. The deal is still under review by U.S. antitrust regulators.

"Clearly, in the oil and gas industry, it is one of the biggest transactions ever done and has a lot of significant implications," Darden said. "People are starting to realize there is a certain scale that is needed to operate efficiently and effectively in a number of the oil and gas basins in the U.S. and stay competitive."

Meanwhile, Gibson Dunn attorneys continue working on commercial energy deals and regulations to develop Berkshire's Ravenswood project. The company embarked on the redevelopment of a disused West Virginia aluminum plant into a renewable power microgrid and manufacturing hub.

The estimated \$500 million project expects to produce 150 megawatts of solar power delivered to tenants and is poised to be the biggest renewable microgrid in the world, Politan said.

"I think this is showing the scalability of something that has already been deployed and will be part and parcel of transitioning to a decarbonized green grid," Politan said.



In addition to its Pioneer and West Virginia deals, Gibson Dunn also helped Berkshire purchase a gas export terminal, helped set up a \$1 billion "green" bond and structured the huge private sale of a global asset company.

The firm last September closed Berkshire's purchase from Dominion Energy Inc. of a 50% limited partnership in Cove Point LNG LP, the owner of a liquified natural gas pipeline and terminal in Maryland. Before the deal, Berkshire had a 100% general partner and 25% limited partner stake in the gas facility, the firm said.

In the same month, Gibson Dunn finalized MidAmerican Energy Co.'s \$1.35 billion green bond offering to finance renewable energy, clean transportation and climate change adaptation, showcasing the firm's involvement in the emerging bond market, it said.

Months before, in March, Gibson Dunn attorneys arranged a higher price for Atlas Corp. public shareholders in a \$10.9 billion sale of the global infrastructure and energy asset company to a private company owned by Atlas' chairman and two largest shareholders, according to the firm.

Amid all its deals, Gibson Dunn ramped up its international presence, opening offices in Abu Dhabi and Dubai in the United Arab Emirates and in Riyadh, Saudi Arabia, and added staff in London and Paris to support the expansion, Darden said.

With 200 energy attorneys across 17 offices, Gibson Dunn is prepared to work in an increasingly global and complicated marketplace, he added.

"It is becoming a global forum, and we can't be comfortable with just doing it in the U.S.," Darden said. "When a firm like Gibson Dunn goes in somewhere, we are not going in to survive, we are going in to thrive."

--Editing by Andrew Cohen.