

## Overview

The demand for electricity continues to grow and the energy market is more diverse than ever before. New technologies present new risks and existing models of power generation face new challenges.

Ever-stricter environmental requirements often require more diverse generation options—but the demand for reliable supply and consumers' need for affordable, stable prices drive policies as well. You need the ability to explore new options in electricity generation, including coal, natural gas, nuclear, hydro, biomass, waste-to-energy, and renewables such as wind and solar. You also want expertise on opportunities involving transmission, distribution, trading and retail supply around the world—from partners that share your global mind-set.

Dentons brings you experience-driving results for:

- Transmission and generation developers and operators
- Utilities of all types
- Marketers and traders
- Distribution companies
- Municipalities
- Cooperatives
- Governments and regulators.

Dentons brings a 360-degree perspective drawn from our experience with hundreds of IPPs/IWPPs and other system project development, advising governments, developers, lenders, off-takers and regulators. Whether you are participating in Regional Transmission Organization energy, capacity, and ancillary service markets, or transacting bilaterally, Dentons has the expertise to help you maximize your market results. Working cross-border, and across multiple disciplines at Dentons, we build a partnership with you. Together we can create solutions so you succeed in a highly competitive, constantly innovating and market-sensitive industry.

Areas of focus include:

- Cogeneration and CHP
- Conventional Generation
- Hydroelectricity
- Nuclear
- Supply and Retail
- Transmission and Distribution

## Representative Experience

- **AltaGas Ltd.:** Advising on regulatory, commercial, and construction procurement matters and the development of

the 195 MW Forrest Kerr Hydro-Electric Project and Northwest Transmission Line Project in British Columbia.

- **Bayonne Energy Center, LLC (BEC):** Advising on the successful development of a 500 MW power plant in Bayonne, NJ with submarine cables to New York City. Team members represent BEC in proceedings before FERC, including successful defense against complaints on BEC's right to participate in the capacity markets, negotiation of the gas pipeline interconnect agreement and the terms of pipeline lateral service, electric interconnection and transmission rights.
- **BC Hydro:** Advising on the "Site C Project" (a 900 megawatt hydroelectric project in British Columbia with an estimated capital cost of approximately C\$6 billion), acting as general counsel for finance, construction, procurement and commercial matters.
- **Capital Power:** Advising on the completed sale of 9.2 million common shares of Capital Power to EPCOR at an offering price of C\$24.40 per common share for aggregate gross proceeds to EPCOR of C\$224,480,000. The aggregate offering was comprised of an offering of 8.2 million common shares at C\$24.40 per share together with the underwriters' exercise of an over-allotment option for the sale of an additional one million common shares at C\$24.40 per share. The underwriting syndicate for the offering was co-led by CIBC World Markets Inc. and RBC Capital Markets. EPCOR's wholly owned subsidiaries build, own and operate electrical transmission and distribution networks, water and wastewater treatment facilities, and infrastructure in Canada and the US. EPCOR is headquartered in Edmonton, AB. Capital Power is a growth-oriented North American power producer, also headquartered in Edmonton, AB. The company develops, acquires, operates and optimizes power generation from a variety of energy sources. Capital Power owns more than 3,300 megawatts of power generation capacity at 16 facilities across North America. An additional 487 megawatts of owned wind generation capacity is under construction or in advanced development in British Columbia, Alberta and Ontario.
- **Capital Power Income L.P.:** Advising in connection with its acquisition of all of the outstanding partnership units of CPILP held by unitholders of Capital Power Income LP (CPILP) other than Capital Power Corporation (CPC) and the acquisition of all of the shares of CPI Investments Inc. (an entity jointly owned by EPCOR Utilities Inc. and CPC) which entity owned approximately 29% of the outstanding units of CPILP, pursuant to a plan of arrangement under the Canada Business Corporations Act. The partnership units were acquired for CA\$19.40 in cash or 1.3 Atlantic Power common shares for a purchase price of approximately CA\$1.1 billion which was satisfied by the payment of CA\$506.5 million of cash and the issuance by Atlantic Power of approximately 31.5 million common shares. In connection with the closing of the acquisition, CPILP sold its two North Carolina biomass plants to CPC for a purchase price of approximately CA\$121 million, certain CPC employees, including those working at the CPILP plants became employees of Atlantic Power and management contracts whereby subsidiaries of CPC provided management services to CPILP were cancelled.
- **Council of the City of New Orleans, LA:** Serving as lead regulatory counsel for nearly 30 years, we have defeated significant class action litigation against the city of New Orleans, and as part of an interdisciplinary regulatory advisor team have achieved an unprecedented fourth consecutive rate reduction for the city's ratepayers, and assisted in the massive effort to rebuild the city's entire electric and natural gas system following the Hurricane Katrina disaster. Our team is currently handling more than 50 matters at the Federal Energy Regulatory Commission, Courts of Appeals and at the retail regulatory level, including the divestiture of Entergy Corporation's entire transmission system and the company's decision to join the Midwest Independent Transmission System Operator, Inc.
- **CPS Energy:** Advising on a 400-megawatt project expected to top US\$1 billion to help meet the city's 2020 renewable energy goals. This project is particularly unique in that it contains an economic development feature that will draw US\$100 million in capital investment and create 800 permanent jobs in the San Antonio, TX area. We represented CPS Energy in its July 23, 2012, signing of the landmark solar and economic development deal with OCI Solar Power, the purchase of solar energy under 25-year Power Purchase Agreements, the establishment of solar panel and other solar product manufacturing facilities in the San Antonio area, the creation of 800 jobs in the San Antonio area, and the investment of more than US\$100 million.
- **CPS Energy:** Advising on a 400-megawatt project expected to top US\$1 billion to help meet the city's 2020 renewable energy goals. This project is particularly unique in that it contains an economic development feature that will draw US\$100 million in capital investment and create 800 permanent jobs in the San Antonio, TX area. This comes on the heels of winning a multibillion-dollar nuclear lawsuit, where our team achieved 100 percent victory in the highest profile nuclear litigation case in recent years in a court battle that pitted the city of San Antonio against NRG Energy. Simultaneously, our deal team negotiated a settlement worth billions of dollars to San Antonio, including the resolution of allegations against the city, an agreement to provide San Antonio with a 7.6 percent share in any future nuclear plant without payment of any future construction costs, and an upfront settlement of US\$90 million, if the project proceeds.
- **EDF Energy:** Advising on the acquisition, by way of a share sale, of an on-shore 144 MW wind farm in the Scottish

borders.

- **Great Plains Energy Inc.:** Representing in the successful \$1.7 billion acquisition of Aquila, Inc., a Missouri regulated electric utility. The final objections to the acquisition were rejected in a unanimous decision of the Missouri Supreme Court in *State ex rel. Praxair, Inc. v. Missouri Public Service Commission*, 344 S.W.3d 178 (Mo. en banc 2011). No substantive objections to the merger were raised on appeal, but a procedural point relating to the Commission's failure to permit a written offer of proof regarding a corporate gift policy was found to have been erroneous. In an unusual move, the Supreme Court ordered the appellant to submit an offer of proof and permitted Great Plains an opportunity to respond. The Supreme Court concluded that the offer of proof failed to raise a serious question that the merger was not in the public interest. Additionally, the Supreme Court determined that pre-filing meetings between utility executives and PSC Commissioners did not overcome the presumption that the Commission acted impartially.
- **Kansas City Power & Light (KCP&L):** Representing utility in *State ex rel. Aquila, Inc. v. Public Service Commission*, 326 S.W.3d 20 (Mo. App. 2010). This case affirmed the Commission's decision to permit Aquila, today known as KCP&L Greater Missouri Operations Co., to include in rate base the unamortized portion of certain deferred expenses that funded the retrofit of a power plant. The Court of Appeals allowed the utility to earn a return on, as well as to receive the return of the sums expended to make the capital improvements to the plant. On a separate issue raised in the case, the court held that the Commission's administrative law judges have the legal authority to issue orders approving compliance tariffs after the Commission has issued decisions in contested rate cases.
- **Korea Electric Power Company, Mitsubishi Corporation and Wärtsilä:** Advising a consortium comprised of Korea Electric Power Company, Mitsubishi Corporation and Wärtsilä on all legal aspects, including financing, of their successful bid to Jordan's National Electric Power Company (NEPCO) to develop a Wärtsilä tri-fuel engine-based power plant of 600 MW at Almanakher, Jordan, on a build, own and operate basis.
- **Major clean energy generating companies:** Representing as respondent intervenors in defense of the Environmental Protection Agency's Cross-State Air Pollution Rule in the DC Circuit, including through a successful merits briefing in the Supreme Court where the rule was upheld. The matter is now back on remand in the DC Circuit. This high-profile case involves one of the Obama administration's most complex and significant regulations to date addressing air emissions from power plants.
- **MENA Infrastructure Fund:** Advising on its acquisition of GDF Suez's 32 percent equity stake in Oman's United Power Company S.A.O.G.
- **PGE Elektrownia Opole (Poland's State Energy Group – Opole Power Plant division):** Advising on appeal proceedings arising from a public tender by negotiated procedure with notice for the construction of two power units at Opole Power Plant with installed capacity of 1800 megawatts (the largest energy-sector tender in the last 20 years in Poland). The appeal proceedings consisted of three appeals submitted by Alstom (1) and Rafako (2) against the decision of PGE Elektrownia Opole regarding the choice of the best offer in the public procurement proceedings. As a result of our legal support, all three appeals were successfully settled for the benefit of PGE Elektrownia Opole. This very complex case was important to the client due to the project value and the parties involved. It brings to an end a two-year process for selecting the construction tender winner and paves the way for this PLN 11.5 billion investment getting underway. Timely delivery in 2017 will help ensure future energy security for Poland.
- **PSE Operator:** Advising on the €120 million acquisition of a power interconnection between Poland and Sweden (SwePol Link) by PSE Operator (50 percent) and Svenska Krafnat (50 percent). The facilities consist of converter stations in Sternö (Karlshamn, Sweden) and Slupsk (Poland), as well as a submarine pole cable and return cables. The capacity of the link is 600 megawatts. The interconnection was initially operated by special purpose companies and following acquisition by PSE Operator and Svenska Krafnat became an inter-TSO project improving power grid stability in Poland and Scandinavia.
- **PSE:** Advising on construction of a cross-border power grid interconnection with Lithuania (LitPol Link). Our work included drafting an EPC contract for construction of a 400 kV line from north-eastern Poland to the border with Lithuania, as well as related tender documentation. This is a pioneering interconnection project with the Baltic States.
- **Rayburn Country Electric Cooperative, Inc.:** Serving as legal advisor in its \$215 million purchase of a 25% undivided interest in Calpine Corporation's 1,038 MW Freestone Energy Center; and negotiated two acquisition financing loan agreements (each with a separate lender), which closed in conjunction with the asset purchase closing.
- **Spanish engineering consortium operating:** Advising on a joint venture project related to the development of a nuclear power reactor located in France. Our tax teams in Spain and France advised the client on the tax treatment of the joint venture, on the establishment of a branch in France, and on the tax implications for the seconded

employees. We successfully dealt with complex CIT liability, VAT, PIT, a double tax treaty between France and Spain, and sophisticated permanent establishment issues. We helped the client to reduce tax burdens by avoiding paying double taxation in France and Spain. We also helped the client organize the arrangements between the members of the consortium.

- **Tauron Polska Energia:** Advising on a bond issuance program for PLN 4.3 billion amended in June 2012 on a PLN 7.05 billion bond issuance program. Our leading market reputation has led to our presence on mega-mandates such as this one in Poland. The main goal of the program is to finance the investment plans of the Tauron Group. Tauron is among the largest players in the energy sector in Poland. This investment program is vital to the development of both the Tauron Group and the energy sector in Poland as a whole.
- **TVEL Nuclear Fuel Company:** Advising one of the world leaders in nuclear fuel production and technology (up to 17% of the global market) in connection with construction of a nuclear fuel production plant in Ukraine. The project involved legal advice and assistance on various corporate matters in Ukraine, including establishing a Joint Stock Company “Nuclear Fuel Production Plant” in Ukraine (established by TVEL Nuclear Fuel Company and its Ukrainian partner in this project Ukrainian State Concern “Nuclear Fuel”), preparation of the Framework Agreement between the parties, Loan Agreement, and legal advice on corporate governance matters in Ukraine, as well legal advice on competition law issues stemming from setting up a JV in Ukraine.