

George Antonopoulos

Partner



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Calgary

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Overview

George Antonopoulos is the national and global **Energy** sector lead for Canada, and a member of the Canada Region Board.

In his practice, George acts for energy companies across the Energy sector value chain, including upstream, midstream and downstream oil and gas companies as well as for emerging players in the renewables and energy innovation and transition sectors. His expertise is sought after for complex private mergers and acquisitions in the Energy sector, leading large national and cross-border deal teams in significant and transformative transactions on behalf of his clients.

In addition, George frequently advises clients in the structuring, ownership and operation of energy infrastructure projects, including joint venture arrangements, commodity transportation, terminalling and storage arrangements, corporate re-organizations, and energy project development.

George is recognized in a variety of respected ranking publications including by *Chambers Canada* in the area of Energy: Oil and Gas (Transactional). He was also recognized by *Best Lawyers* as "Lawyer of the Year" (2022), one of Canada's leading lawyers in the areas of Energy Law and Oil and Gas Law.

Experience

- **Cenovus Energy:** Advising Cenovus on its investment in the Duvernay area through the formation of Duvernay Energy Corp, a joint venture with Athabasca Oil Corp.
- **MATTR Infratech:** Advising on the sale of MATTR's global pipe-coating business for CA\$225 million.
- **Enbridge Inc.:** Counsel to Enbridge in respect of the CA\$400 million acquisition of Aitken Creek gas natural gas storage facilities.
- **Confidential Client:** Advising midstream client on its CA\$185 million acquisition of midstream facilities in Alberta.
- **Keyera:** Advising Keyera in its acquisition of an additional 21% working interest in the Keyera Fort

Saskatchewan complex from Plains Midstream Canada, for total cash consideration was \$365 million.

- **IPC:** Advising on the acquisition of Cor4 Oil Corp., whereby IPC purchased all of the issued and outstanding Cor4 common shares, and options and warrants convertible into Cor4 common shares, based on an asset consideration of US \$62 million.
- **BMO Capital Markets:** Advising the agent on a project-finance style offering of approximately CA\$865.2 million aggregate principal amount of fixed-rate senior secured amortizing bonds rated A(low) by DBRS Morningstar in connection with the landmark disposition by Enbridge Inc. of a minority stake in seven major pipelines to Athabasca Indigenous Investments for CA\$1.12 billion – *the largest Indigenous partnership in the Energy sector in North America to date.*
- **Cenovus:** Advising in connection with the sale of its Marten Hills Assets to Headwater Exploration Inc. in exchange for CA\$100 million paid by combination of cash and public market securities in the purchaser.
- **PetroChina Canada Ltd.:** Counsel in respect of its agreement with Ovintiv Canada ULC to terminate their 2012 Duvernay shale joint venture and partition the ownership and operation of the Duvernay joint venture assets between them.
- **BP:** Advising in connection with the sale of BP's 50% interest in the Sunrise Oilsands project to Cenovus for \$600 million in cash and a contingent payment of as much as \$600 million. As part of the transaction BP also acquired Cenovus' 35% interest in the Bay du Nord oil project off Newfoundland and Labrador.
- **BP:** Advising in connection with the sale of BP's 50% interest in the Pike JV oil sands joint venture to CNRL.
- **Confidential Client:** Advising on 2 separate \$100M acquisitions of upstream oil and gas asset packages in Saskatchewan.
- **Confidential Client:** Advising on acquisition of upstream oil and gas assets for \$172M.
- **International Petroleum Corp.:** Advising the corporation in connection with its all-cash acquisition of Granite Oil Corp. by way of plan of arrangement, with an enterprise deal value of approximately CA\$77 million.
- **Shell Canada:** Advised Shell Canada on its \$190 million sale of its upstream and midstream assets in the Foothills area of Alberta to Pieridae Energy.
- **Meritage Midstream:** Advised Meritage Midstream ULC on the sale of its Canadian midstream business to SemCams for sale proceeds of \$600 million.
- **Enbridge:** Advised Enbridge on the sale of its gas distribution business in New Brunswick to Algonquin Power for \$331 million.
- **Enhance:** Advised Enhance on its commercial arrangements with Wolf Midstream regarding the Alberta Carbon Trunkline project.
- **Cenovus Energy Inc.:** Advising on its \$940 million sale of its oil and gas properties and enhanced oil operations near Weyburn, Saskatchewan to Whitecap Resources Inc.
- **Enbridge Inc.:** Advising on its CA\$1.075 billion sale of its South Prairie Region Assets to Tundra Energy Marketing Limited.
- **Enbridge Inc.:** Advising and negotiating the long term transportation arrangements pertaining to the CA\$1.4 billion Norlite Pipeline Project pertaining to the transportation of diluent from the Enbridge Stonefell site near Edmonton to terminal and tank facilities near Fort McMurray.
- **Enbridge Inc.:** Advising and negotiating the joint venture arrangement with Keyera for the construction, ownership and operation of the CA\$1.4 billion Norlite Pipeline Project that will transport diluent from the Enbridge Stonefell site near Edmonton to terminal and tank facilities near Fort McMurray.
- **Enbridge Inc.:** Advising and negotiating long term transportation arrangements for various multi-billion dollar diluted bitumen pipeline projects in Athabasca oil sands region.

- **Enbridge Inc.:** Advising with respect to the agreement to transfer its Canadian liquids pipelines business held by Enbridge Pipelines Inc. and Enbridge Pipelines Athabasca Inc., and certain Canadian renewable energy assets, to a subsidiary of Enbridge Income Fund for consideration, including assumption of debt, valued at CA\$30.4 billion.
- **Enbridge Inc.:** Advising with respect to its CA\$538 million acquisition of Tupper Main and Tupper West gas plants and associated sales gas pipelines in northeastern BC from the Canadian subsidiary of Murphy Oil Corporation, and associated long term Midstream Services Agreement for processing and transportation of Murphy's produced gas.
- **BP Canada:** Advising in connection with its US\$1.67 billion agreement to sell its Canadian natural gas liquids business to Plains Midstream Canada.
- **Enbridge:** Advising with respect to negotiating the long-term commercial arrangements with prospective shippers on the proposed Northern Gateway Pipeline project to ship crude oil to the west coast of British Columbia.
- **Sasol Petroleum International:** Advising on its CA\$1.05 billion agreement to acquire from Talisman Energy a 50% stake in their Farrell Creek shale gas assets located in BC's Montney basin.
- **BP Canada Energy:** Advising on the sale of US\$3.25 billion of assets to Apache Corporation and its affiliates.
- **BP Canada Energy:** Advising on the CA\$650 million sale to Devon NEC Corporation of a 50% interest in its Pike oilsands properties and its subsequent joint venture agreement to develop these properties with Devon Energy (June 2010).
- **BP Canada:** Advising on the CA\$10 billion cross-border joint venture transaction with Husky Energy Inc. respecting the Sunrise oil sands properties and Toledo refinery to form an integrated oil sands business and refining joint venture.
- **Barrick Gold Corporation:** Advising on its CA\$75 million acquisition of oil assets from Daylight Energy Trust.
- **Compton Petroleum Corporation:** Acting in connection with CA\$270 million sale of conventional oil assets to Birchcliff Energy.
- **Wood Group (U.K.-based company):** Acting on the CA\$125 million acquisition of IMV Corporation.
- **Pogo Producing Co.:** Advising with respect to conducting environmental due diligence on the CA\$2 billion sale of Calgary-based Northrock Resources Ltd. to Abu Dhabi National Energy Co. (TAQA). Previous representation of Pogo in its CA\$1.8 billion acquisition of Northrock from Unocal Corp meant that extensive environmental reviews of Northrock's oil and gas properties in western Canada were conducted as part of both transactions.
- **Confidential client:** Preparing of a standard suite of contracts for a start-up oil sands operation.
- **Confidential clients:** Assisting in mergers and acquisitions and financings.
- **Confidential clients:** Preparing asset and share purchase agreements, petroleum and natural gas leases, commercial documents supporting regulated pipelines.

Recognition

First recognized in 2016, George has been commended for his extensive knowledge and experience in a variety of respected publications, including:

- *The Lexpert/American Lawyer Guide to the Leading 500 Lawyers in Canada: Oil & Gas*
- *Chambers Canada: Energy: Oil and Gas (Transactional)*

- *The Legal 500 Canada: Energy and Natural Resources: Oil and Gas*
- *The Best Lawyers in Canada: Energy Law; Oil and Gas Law; Natural Resources Law*
- *The Canadian Legal Lexpert Directory: Energy: Oil & Gas*
- *Lexpert Special Edition - Canada's Leading Lawyers: Energy; Corporate; Infrastructure*
- *Thomson Reuters Stand-out Lawyer: Independently rated lawyer (formerly Acritas)*
- *Who's Who Legal: Energy*
- *Who's Who Legal Canada: Energy*
- *IFLR 1000: The Guide to the World's Leading Financial Law Firms: Project Development*

Honors and Awards

- Named "Lawyer of the Year" by *Best Lawyers* for Oil and Gas Law, Calgary (2022)
- Lexpert Rising Stars: Leading Lawyers under 40 (2013)

In the Media

- Quoted in "**Canadian energy sector to perk up in 2021 with U.S. Biden administration, higher oil prices: Dentons**," *Canadian Lawyer*, March 2021
- Quoted in "**Credit support agreements under microscope amid pressure to derisk**," *Financial Post's Legal Post*, May 2016

Insights

- Co-author, "**The Alberta Carbon Capture Incentive Program**," *Dentons Insights*, April 23, 2024
- Co-author, "**Boosting carbon capture: Federal and provincial incentives propel CCUS project development in Alberta**," *Dentons Insights*, November 29, 2023
- Co-author, "**Navigating the path to small-scale and remote carbon sequestration in Alberta: An overview of the Mineral Rights Information Bulletin 2023-01**," *Dentons Insights*, October 26, 2023
- Co-author, "**A new frontier: Carbon storage in British Columbia**," *Dentons Insights*, February 6, 2023
- Co-author, "**Cap in hand: Canada's federal government considering oil and gas emissions cap**," *Dentons Insights* (Republished by *JD Supra*), July 29, 2022
- Co-author, "**The Alberta Energy Regulator requests information regarding cryptocurrency mining operations in Alberta**," *Dentons Insights*, May 31, 2022
- Co-author, "**The Government of Alberta and the federal government advance the potential development of carbon storage hubs**," *Dentons Insights*, April 11, 2022
- Co-author, "**Canada and Germany sign MOU on clean energy**," *Dentons Insights*, March 18, 2021
- Focus on Energy, May 2009

Activities and Affiliations

- Member of Law Society of Alberta

- Canadian Bar Association
- Calgary Bar Association

Community Involvement and Pro Bono

- George is on the board of directors for the Canadian Energy Law Foundation (CELF) whose purpose is to help foster understanding of the law relating to the energy industry by providing opportunities for energy practitioners to meet and exchange ideas. He has also taken an active role in the planning and execution of a number of the CELF's annual seminars in Jasper and its Energy Law Fundamentals Seminar for more junior energy practitioners.
- George is also an active participant in the planning and execution of the Dentons sponsored ABA negotiation competitions held annually for law students at a number of Canadian Universities. He also co-chaired the planning of the ABA regional finals which were held at the University of Saskatchewan in 2007 and also acted as a negotiation coach for a team of law students that competed at the regional finals.

Presentations

- Conference Speaker, "Energy Transactions and Related Agreements," Insight - **2014 Advanced Edition Major Business Agreement: Negotiating, Crafting and Managing Corporate Transactions at Home & Abroad** - Calgary, January 29-30, 2013

Areas of focus

Practices

- **Business Agreements and Commercial Contracts**
- **Commercial Contracts**
- **Corporate**
- **Feedstock**
- **Joint Ventures**
- **Mergers and Acquisitions**
- **Offtake and Product Sales**
- **Project Development**

Industry sectors

- **Energy**
- **Energy Joint Ventures**
- **Energy Mergers and Acquisitions**
- **Energy Transactions**
- **Midstream**
- **Oil and Gas**
- **Oil Sands**

- Oilfield Services and Equipment
- Pipelines
- Shipping
- Unconventional Oil and Gas
- Upstream
- Renewable Energy
- Biofuels
- Biomass
- Solar
- Waste to Energy
- Wind
- Energy Innovation and Transition

Services and solutions

- Global Smart Cities & Connected Communities Initiative and Think Tank
- Environmental, Social and Governance (ESG)

Education

- University of Saskatchewan, 2005, LLB
- University of Saskatchewan, 2004, B.Comm. (with Distinction)

Admissions and qualifications

- Alberta, 2006

Languages

- English
- French