DENTONS **Dentons US Energy Practice** Grow | Protect | Operate | Finance August 2023



"Most dynamic" "Innovative" "Trailblazers"

 these are but a few of the terms our peers have used to describe our Energy team.

As the pace of economic, political, and technological change accelerates in our world, the Dentons Energy practice continues to pioneer new opportunities for our clients. We navigate major changes in the energy landscape and understand the implications for your business. Our lawyers have guided traditional energy suppliers through evolving regulatory and market constructs, and we have counseled emerging clean technologies as they establish new paradigms in the industry. We represent oil and gas majors and independents, mining and timber companies, and we advise the country's largest off-shore wind project and the developer of the leading technology for removing CO2 emissions from gas-fired generation. We have helped rebuild entire electric and natural gas systems following destruction by natural disasters, and we have taken the nation's largest generation and transmission cooperative into federal regulatory jurisdiction. We have achieved one of the best civil and administrative litigation track records of any firm, and have handled hundreds of complex transactions including mergers and acquisitions, commercial and real property transactions, environmental and regulatory compliance, as well as cyber and physical security issues.

Our Energy team is fully-integrated with Dentons other leading practice groups so that we are able to assist clients in virtually every region and area of law including Federal and Regulatory Compliance, Government Contracts, IP, Venture Technology, Real Estate, Cyber Security, Data Security & Privacy, Restructuring, Communications, Transportation and more, and we collaborate strategically to meet the broader needs of our clients and their communities. Our global network – through our own professionals and our relationships in communities and governments of all levels, NGOs, think tanks, and others – opens doors and allows us to tap into local knowledge and resources to help you achieve your business goals.

Energy group accolades

Dentons is distinguished for its Energy practice. Independent recognition from the market, often based on client feedback, reinforces what we say about ourselves. Recent awards and accolades include:



Who's Who Legal

Dentons has been repeatedly named the "Energy Firm of the Year" by Who's Who Legal Awards.



US News "Best Lawyers"

Dentons has been identified as a Tier 1 firm in the area of Energy Law by *US News Best Lawyers* consistently since 2014.



Legal 500

Dentons was named "Client Champion" in the field of Energy. Dentons is currently recognized in four Energy areas in *US Legal 500* including, Litigation: Conventional Power, Regulation: Conventional Power, Transactions: Conventional Power, and Renewable/Alternative Power.



Energy Daily

Dentons has twice been named 'Most Dynamic Energy Practice in the US' by Energy Daily.



Chambers

Singled out as a "Global Market Leader" for Projects & Energy.



Law 360

Dentons has been dubbed "one of the world's strongest" energy practices.



National Law Journal

Our Energy lawyers have been featured in the National Law Journal's inaugural "Energy & Environment Trailblazers."



Energy Bar Association

Dentons' lawyer was recipient of Energy Bar Association's first-ever Diversity and Inclusion Champion Award.



Public Utilities Fortnightly

Dentons' Energy lawyers were named to *Public Utilities Fortnightly's* "Fortnightly Top Innovators" list.

Global reach

Dentons' global energy team is the industry's largest with more than 1200 practitioners globally. With over 207 locations in more than 82 countries, we not only advise US clients looking to expand internationally (and vice versa), but also offer clients expertise across jurisdictions. We offer you a top-ranked, market-leading global energy practice with experience in all aspects of energy law and business, and the combined resources of more than 12,000 practitioners in a variety of disciplines worldwide. The breadth and depth of our legal experience means that we are able to provide you with a seamless team of talented lawyers for your project, all within one law firm.





Ranked for Energy in 12 individual jurisdictions in Europe, including Tier 1 for the Czech Republic, Hungary, Kazakhstan, Poland, Turkey, Ukraine

- The Legal 500 EMEA



Top Ranked in Global Multi-Jurisdictional – Projects & Energy

- Chambers Global



Top ranked in Projects & Energy Europe-wide

- Chambers Europe



Ranked as a leader in Energy & Natural Resources-Band 1

- Chambers Asia-Pacific



Top ranked for Energy by the leading national rating agencies in Italy, Germany, Poland and Ukraine

Unique strategic partnerships

Our Energy team has unique strategic relationships with some of the most prominent think tanks, organizations and individuals in the energy sector.

Among others, our team members serve in leadership positions, co-chair, partner with, advise and participate in:

- the Aspen Institute
- · the Keystone Policy Center
- the World Resources Institute
- · the Atlantic Council
- the Center for Strategic International Studies (CSIS)

- the Energy Futures Initiative
- the Energy Bar Association
- the Alliance to Save Energy
- the American Council on Renewable Energy
- GridWise Alliance
- the Association of International Petroleum Negotiators
- the International Emissions Trading Association
- the National Association of Regulatory Utility Commissioners
- the National Rural Electric Cooperative Association (NRECA)
- the Edison Electric Institute
- the American Public Power Association (APPA)
- · the Oil Council
- · Resources for the Future
- the Women's Council on Energy and the Environment
- US Clean Energy Education & Empowerment Initiative (C3E) Ambassadors

These relationships complement our core Energy Practice team, which includes individuals hailing from state-level utility regulators, the Federal Energy Regulatory Commission ("FERC") and other federal agencies, the organized electricity markets, and natural gas standards bodies, among others. Through these relationships, as well as through our own Global Smart Cities & Connected Communities Think Tank, we work alongside thought leaders, former high-level government officials, federal and state regulators, and C-suite executives of some of the largest and best energy companies in the US and around the globe. These collaborations enable us to offer clients unparalleled proficiency on a broad range of legal, economic, technical, financial and policy matters that are essential to your business decisions.





Smart Cities & Connected Communities Think Tank

Dentons' Energy team created the first-of-its-kind law firm-based Global Smart Cities & Connected Communities Think Tank. The Think Tank is comprised of over 700 legal, policy, business, academic and industry thought leaders from both the private and public sectors.

The Think Tank addresses issues and best practices for cities and communities faced with trends of unprecedented urbanization and technology advancements that outpace essential structural changes. Work focuses on the need to quickly scale-up and modernize physical, digital and social infrastructure, from grid modernization and mobility issues to crisis response and social justice challenges, all with the aim of helping cities and communities improve delivery of and access to essential services more efficiently, connected, cost-effective, secure, equitable and sustainable.

Dentons can offer clients advice on identifying and deploying strategies to meet these challenges, including engagement of stakeholders in a process to develop a Smart Master Plan, deployment of advanced telecommunications technologies, securing a smart future, deploying smart health care technologies and smart transportation options, funding and financing infrastructure modernization, and addressing inclusion, access and affordability in our cities and communities.



Key Service Areas

Power and gas regulation and transactions

Dentons Energy lawyers spearhead the regulatory and transactional strategies that our clients need to achieve their objectives in the accelerating pace of change that has become the norm. Our clients operate at the cutting edge of the electric power and natural gas industries, and we help bring their innovations to market. We have been the frontrunner in clearing regulatory challenges and facilitating complex transactions involving the most compelling developments and issues that have emerged in recent years. Our clients include:

- Innovators that have developed leading clean technology to remove CO2 from gas-fired generation;
- The largest state-owned public power system developing the nation's first digital twin for an electric system, a paradigm shift that promises to become the industry norm;
- Companies engaged in critical infrastructure modernization initiatives, including incorporation of private broadband LTE networks that will bolster reliability and resilience and will address a host of concerns from cyber security to wildfire mitigation;
- The nation's largest off-shore wind project developer;
- The largest municipal electric system in the US, on issues ranging from a multi-billion-dollar win in the highest profile nuclear dispute in recent years to cyber security issues to renewables development to utility operations and customer-facing initiatives in light of the COVID-19 pandemic;
- The City Council of New Orleans on all of the city's energy regulatory issues over the past three decades, including rebuilding the entire electric and natural gas system after Katrina, achieving consistently low rates and low emissions, development of an award-winning energy efficiency program, development of an affordable, reliable and resilient energy portfolio, and saving customers billions of dollars through advocacy at the FERC;

- One of the nation's largest G&T cooperatives on becoming FERC-jurisdictional while engaging and overcoming regulatory hurdles from multiple state fronts.
- Municipal and vertically integrated utilities, electric cooperatives, renewable energy developers, clean-tech companies, natural gas developers and shippers, energy management and contracting businesses, regulatory bodies, NGOs, and a host of traditional and new market participants.

Dentons can call on unmatched national and global talent and versatility, which enables us to serve a broad range of clients on challenging and novel issues in an ever-evolving marketplace.

The premier firm for FERC matters and power-sector disputes

From ratemaking to bet-the-company litigation, Dentons Energy practice has one of the best litigation win records of any firm. Case after case, we have helped our clients achieve successful outcomes at the FERC across a broad spectrum of high-profile industry issues. At any given time, we are handling an array of matters for our clients before federal regulators and numerous cases before state and federal courts against nearly all of our major competitor firms. We have repeatedly been named among the BTI "Fearsome Five" litigation law firms (the firm our opponents "least want to see on the other side of the table in litigation [and] striking fear into their competitors"). We are also widely-known for our ability to develop creative solutions to avoid litigation. Again and again, we have achieved positive outcomes in the courtroom and across the negotiation table, frequently against the odds, in novel issues ranging from preemption to contractual disputes, from PURPA rights to water allocation and preference power, eminent domain and beyond. Our experience includes:

- Wholesale power, transmission and natural gas tariff and operational matters
- Regulatory authorizations for projects
- Energy sector M&A
- Power purchase and sale agreements

- Resource adequacy and cost allocation
- Organized energy markets
- Energy and capacity market rules and practices
- Enforcement and compliance
- Multi-jurisdictional transactions
- Appeals and multi-district litigation
- NERC matters
- Enforcement and compliance

Renewables, alternative energy resources, and clean energy technologies

Dentons advises on all aspects of the new energy economy, including renewables and alternate energy resources, clean energy technologies, energy policy, and more. Our team has expertise in:

- On- and off-shore wind
- Biofuels, bio mass (including farm and forest products) and waste-to-energy
- Solar
- Renewable natural gas
- CCS technologies
- Demand resources, distributed energy resources and energy storage
- Electrification and EV technologies
- Energy efficiency programs
- LEED buildings
- Development of RPS programs
- Emissions-reducing technologies
- District energy
- Hydropower
- Geothermal
- Tax, incentives and structural approaches for investment

Broad experience in project development and finance

We are extremely well-versed in project development, providing responsive and creative analysis covering structuring, lender, investor, operations, real estate, tax, regulatory approvals, agreements, and other developer-relates issues as a project moves toward commercialization. Experience includes renewable and alternative energy projects, LNG facilities, transmission and distribution systems, pumped storage, power plant development and more.

Examples include:

- A 400 MW solar project by the largest electric and gas municipal utility in the US, including negotiation and drafting of a Master PPA for several sites, advising on tax issues, and crafting a unique economic development feature to draw capital investment and create hundreds of permanent jobs to the region.
- Development, construction financing (including negotiation of various project agreements and the balance of plant EPC contract), and sale of an equity interest in 202 MW wind farm in Idaho.
- Represent large rural electric cooperatives in numerous negotiations of power purchase/sale agreements with power supply companies and member distribution cooperatives, including longterm wholesale power contracts valued at over US\$1 billion.
- Lead counsel in US\$1.2 Billion acquisition of a portfolio of hydroelectric facilities in several states along the East Coast.
- Represented European a publicly-traded energy company in connection with joint ventures to develop and finance natural gas pipelines in the Americas.
- Advising natural gas pipelines and storage operators before the FERC in the siting, development and licensing of new pipeline and underground storage projects
- Represented client in connection with the restructuring, sale and refinancing of a US\$1.5 billion trans-Pacific fiber optic network.

Traditional energy resources

Market volatility, security of supply, environmental risk and regional politics are just some of the variables affecting the traditional extraction industry. Our team brings decades of experience in all aspects of conventional and unconventional energy resources. Dentons can help drive complex oil and gas transactions to a successful conclusion. We understand the risks and issues faced by this industry, and can help you manage risk as you navigate the evolving legal regulatory and technological landscape.

Oil and gas

Our team has extensive expertise, both onshore and offshore, in connection with oil and gas leasing, oil and gas contracting, operations, regulatory compliance, joint ventures, financings, acquisitions, divestitures, and restructuring. We have assisted major independent exploration, production and refining companies, as well as drilling contractors, service companies, crude oil purchasers, natural gas marketing companies, refined product pipelines, and other participants in the petroleum industry such as commercial banks, investment banks and foreign investors in connection with their US oil and gas investments. And we have expertise in creation, financing and operation of an interstate refined products pipeline, including transportation, trading and terminaling of refined products; regulatory compliance for a refined products pipeline and terminals; and the defense and prosecution of pipeline-related litigation, including litigation under the National Environmental Policy Act (NEPA).

Coal

Our team collectively has more than 150 years of experience serving coal industry clients throughout all major coal producing regions in the US. We have helped clients in transactions ranging from small tract coal leases to billion-dollar coal asset transfers involving international finance. We also have litigated coal-related cases from landowner claims to landmark appellate cases affecting the entire industry. We can assist with:

 Complex financing transactions including financing coal assets, equipment leasing and capital expenditures

- Capitalization, start-up and development of new mining operations
- Coal title
- Land departments
- Coal supply contracts
- SMCRA and environmental matters
- Coal bed methane gas
- Slurry and secondary recovery
- Longwall mining and subsidence
- Mine safety health administration
- Disposal of coal slurry and combustion waste

Water

In the ever-converging world of energy and water, Dentons' experience covers a broad spectrum of issues from allocation of water rights across a federal multi-state system of reservoirs, rivers and hydropower facilities and tribal issues to local water and sewer matters at the municipal level. We handle everything from water utility rate and financing cases and certification proceedings to environmental permitting and construction contracts to validation of water loss audits. Our team has also worked on major water infrastructure projects such as pumped storage.

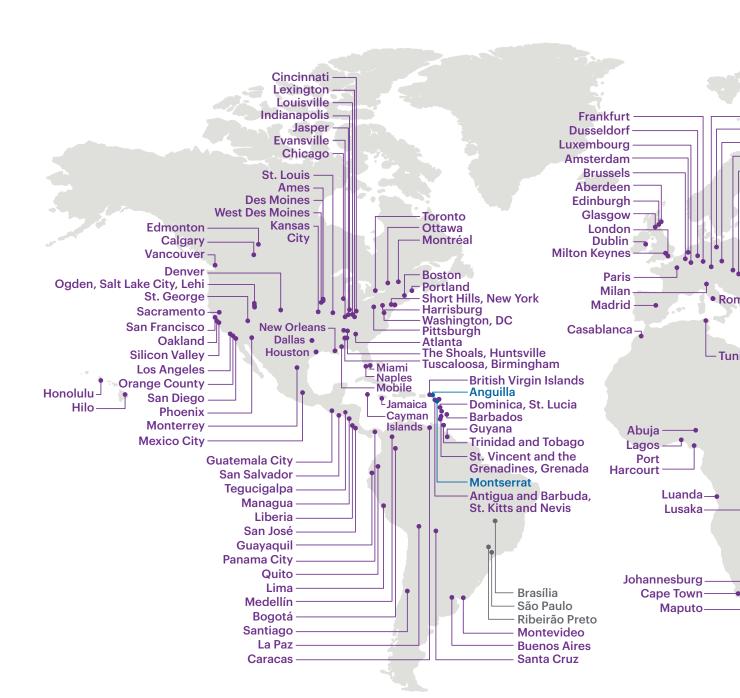
Public policy

Dentons opens doors. Our team covers the whole of the political spectrum, ensuring access to policy makers to help clients achieve their business goals. Our public policy professionals vigorously advocate before the Executive Branch, Congress, DOE, EPA, and FERC. Our Dentons-50 initiative and NextLaw referral system gives us reach to policymakers at the state and local level in all jurisdictions. The many issues we have handled and tracked for clients recently include hydraulic fracturing rules, Clean Air Act (CAA) regulations, climate change mitigation and adaptation, clean/renewable energy standards, nuclear power issues, trade, transportation, tax matters, the Toxic Substances Control Act (TSCA), and NEPA.

We also help clients engage with stakeholders to achieve the necessary social license to ensure the success of their projects. Dentons works directly with you to formulate and implement winning strategic advocacy and communications programs and to cultivate key relationships based on your needs and objectives. From media relations to litigation and crisis communications, grassroots advocacy, coalition development and more, our professionals effectively advocate on your behalf to help achieve your goals.



Our global presence



Locations in purple represent Dentons offices.

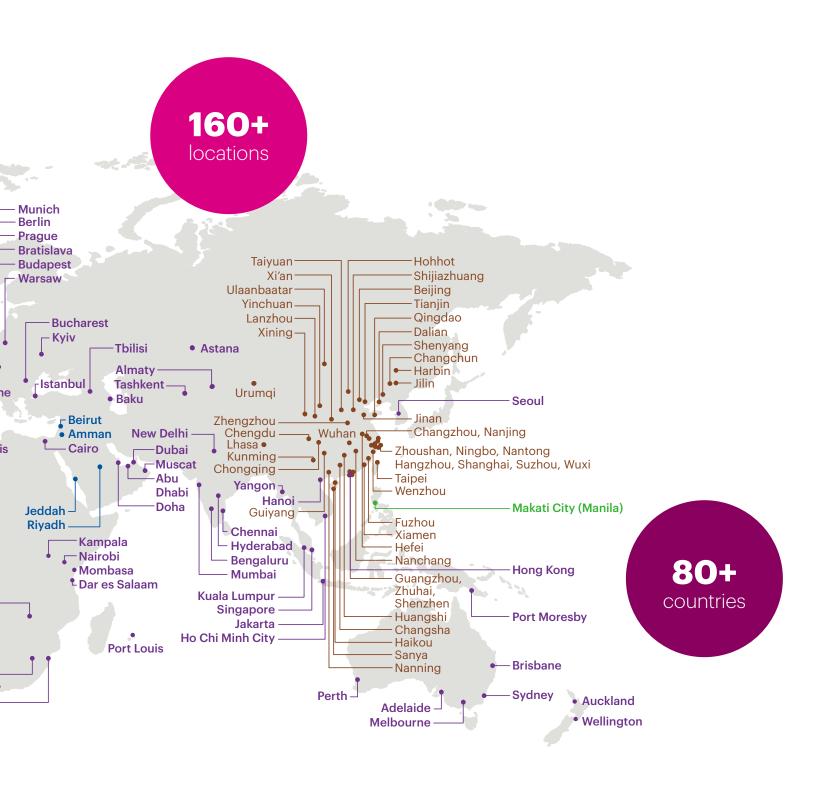
Locations in blue represent associate firms, offices, jurisdictions of practice from other Dentons' offices or special alliances as required by law or regulation.

Locations in green represent approved combinations that have not yet been formalized.

Locations in gray represent Brazil Strategic Alliance.

大成 is Dentons' preferred law firm in China.

Map as of August 2023. Visit our website dentons.com for current information.



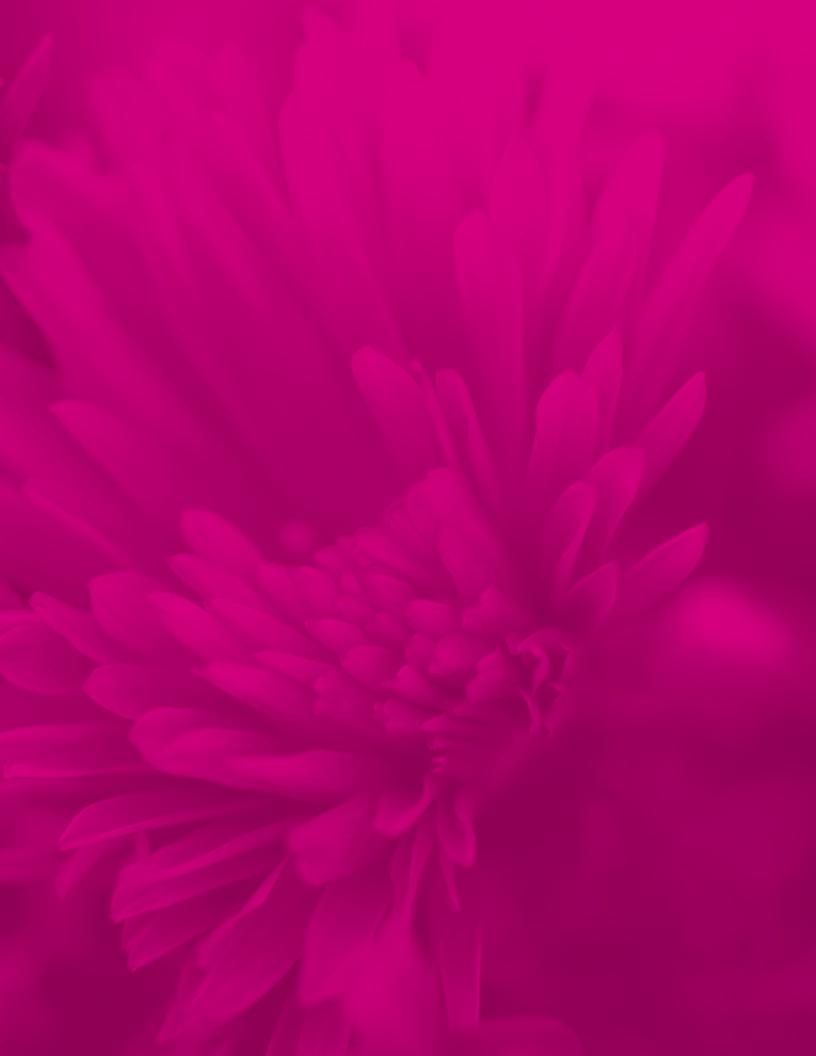


5,900+Total number of lawyers

7,490+ All timekeepers

12,500+ Total number of people





ABOUT DENTONS

Across over 80 countries, Dentons helps you grow, protect, operate and finance your organization by providing uniquely global and deeply local legal solutions. Polycentric, purpose-driven and committed to inclusion, diversity, equity and sustainability, we focus on what matters most to you.

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