

Dentons advises Sev.en Energy on acquisition of US-based Blackhawk Mining

June 2, 2020

Dentons has advised international energy group Sev.en Energy on its strategic acquisition of US-based metallurgical coal producer Blackhawk Mining, LLC. The transaction comes on the heels of Sev.en Energy's acquisition of a 17% ownership interest in Corsa Coal in May 2020, further reinforcing its access to the metallurgical coal mining industry in the US market.

Blackhawk Mining is one of the largest metallurgical coal producers in the US. With annual production capacity of seven to eight million tonnes of metallurgical coal among its five underground and open pit mining complexes in West Virginia and Kentucky, Blackhawk Mining is an important supplier of metallurgical coal both locally and internationally. It also owns three thermal coal mine complexes producing three to four million tonnes per annum. In 2019, Blackhawk Mining had \$1bn revenues and \$120m EBITDA.

Commenting on the acquisition, Dentons partner **Petr Zákoucký**, said: "Having worked for Sev.en Energy for many years, I am inspired by their sustained dynamism, and by this bold strategic move, even during these difficult market conditions. We were delighted to have opportunity to play our role in this success."

Alan Svoboda, Executive Director of Sev.en Energy who leads the Group's international expansion added: "Once again, the Dentons team exceeded our expectations and delivered the transaction within a tight time frame of less than a month, nailing both the complexity of the deal and challenges created by the current worldwide pandemic. What was really outstanding was the dedication and flexibility that the entire team showed."

Dentons' cross-border team was composed of partners **Petr Zákoucký** (Prague, Energy/M&A), **Ilan Katz** (New York, M&A), **Lee Smith** (New York, Finance), **Christopher Van Bever** (Lexington, Mining), **John Rhine** (Evansville, Mining) and **Robert E. Richards** (Chicago, Insolvency), Managing Associate **Gregory DiBella** (New York, M&A) and Associate **Barbora Obračajová** (Prague, Energy).

Alvarez & Marsal advised Sev.en Energy on financial due diligence and Weir on technical due diligence.

About Sev.en Energy

Sev.en Energy owns significant coal and energy production assets in the Czech Republic, the United Kingdom, Australia and the USA. It is the largest private operator of coalmines and conventional power plants in the Czech Republic, and employs more than 3,500 people. In 2019, Sev.en Energy acquired additional power generation assets from Swiss energy group Alpiq and a 50% stake in the multinational energy company – InterGen N.V., which is one of the leading independent power generators with gas-fired power plants in the UK and coal-fired power plants and coal mines in Australia. When pro-forma aggregated with the financial results of InterGen and Alpiq CZ, Sev.en Energy group combined revenues in 2019 were EUR 1,4 billion and EBITDA of EUR 319 million.

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