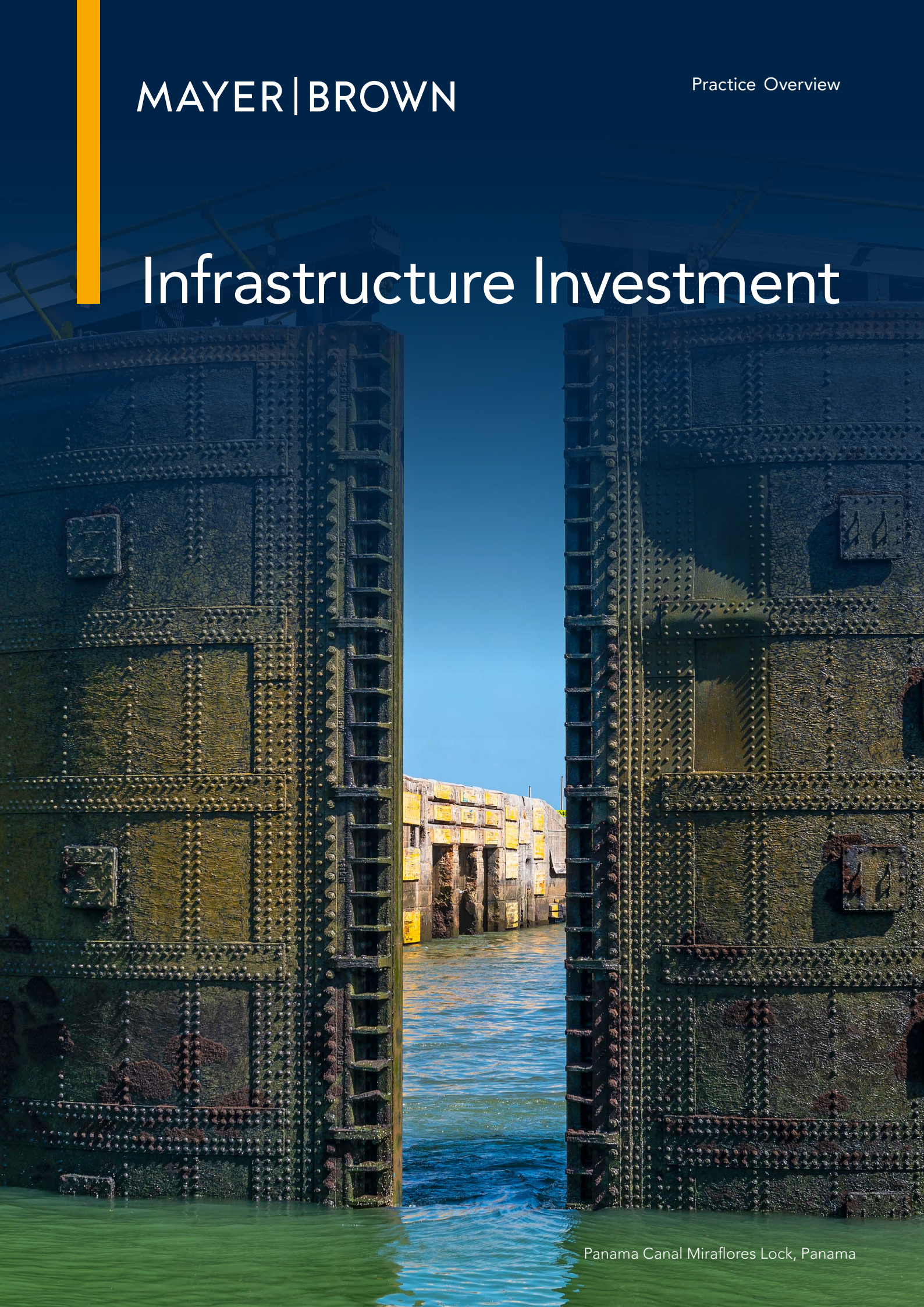


Infrastructure Investment





Service Integrity **Commercial** Instinct
Responsiveness *Teamwork*
Commitment **Global Platform**
Imagination *Initiative* Insight
Financial Services Powerhouse
Understanding Efficiency **One-Firm** Culture
Diversity and Inclusiveness *One-Stop Shop*
Strategic Partnering Thought Leadership
Innovation Excellence



ABOUT MAYER BROWN

Mayer Brown is a distinctively global law firm, uniquely positioned to advise the world's leading infrastructure investors on their most complex deals. With extensive reach across four continents, we are the only integrated law firm in the world with approximately 200 lawyers in each of the world's three largest financial centers—New York, London and Hong Kong—the backbone of the global economy.

Our diverse teams of lawyers are recognized by our clients as strategic partners with deep commercial instincts and a commitment to creatively anticipating their needs and delivering excellence in everything we do. Our one-firm culture—seamless and integrated across all practices and regions—ensures that our clients receive the best of our knowledge and experience.

INFRASTRUCTURE INVESTMENT TEAM

As leading global investors continue to fuel the growth of infrastructure as an asset class, investors need a law firm that is qualified to deliver world class advice and client service. Mayer Brown is that firm.

Experience *matters*. We are a group of lawyers dedicated to infrastructure investment with decades of combined experience across asset classes, geographies, and transaction structures that makes us the go-to law firm for infrastructure investment transactions.

Whether you are an infrastructure fund, a pension or sovereign wealth fund or a direct investor, we understand your needs. We take the time to understand your investment strategy and provide teams experienced in the specific types of transactions you are pursuing.

Our team brings infrastructure investors the added value of our experience representing not only equity investors, but governmental entities, lenders, underwriters, and contractors on major infrastructure transactions across the globe. We draw on this experience to provide our clients with actionable and practical advice from the perspectives of all parties involved in the development, financing, and operation of infrastructure projects.

Power *Utilities* *Social Infrastructure* **Data Centers**
Roads **Telecommunications** Ports *Mobility*
Broadband **Renewables** Rail *Bridges* Water
Airports *Midstream* Intermodal **Fiber**
Logistics Transmission **Transportation**



OUR CLIENTS

Our clients are many of today's major investors in infrastructure assets, including dedicated infrastructure funds, pension funds, sovereign wealth funds, and other institutions. The majority of these clients share the common mission of investing in infrastructure assets that produce stable and predictable returns through economic cycles.

WHY THEY CHOOSE US

FOCUS ON INFRASTRUCTURE

Mayer Brown knows infrastructure and understands the nuances of each asset class. We are unique among market-leading infrastructure practices for the depth of our experience as counsel across all types of assets and transaction structures. We have advised on the most complex and innovative infrastructure transactions undertaken in the world. This diversity enables us to appreciate all perspectives of infrastructure transactions and assist our clients in executing successful transactions.

KNOWLEDGE OF INFRASTRUCTURE ASSET CLASSES

Given our deep understanding of and experience in the core infrastructure asset classes, we understand the specific issues and the related legal developments that help us craft the best solutions for our clients wherever their investments take them.

MARKET COMMAND

We have a depth of experience as sponsors' counsel, lenders' counsel, and government party counsel on infrastructure transactions, enabling us to understand and appreciate all perspectives of infrastructure transactions. We provide our clients with the highest level of market credibility and a proven track record of driving major projects forward to successful closings.



A FOCUS ON INVESTMENTS

Our core Infrastructure Investment team includes highly experienced lawyers from our Corporate & Securities, Banking & Finance and Government practices who can address and deliver practical solutions on key legal issues surrounding all types of investments and investment structures in the infrastructure sector. Our experience spans the globe, with active engagements on five continents, and a diversity of clients that provides us with a thorough understanding of the business objectives, issues and concerns of all parties related to an infrastructure investment.

We also have extensive experience advising market participants in a wide variety of co-investment platforms, joint ventures and strategic alliances, advising on the structuring, formation and operation of these structures. We have particular strength in advising on the complex issues that commonly relate to these types of structures, including tax planning and innovative governance and exit arrangements.

SUBSTANTIVE DEAL ISSUES

Deal Timing. Given the competitive nature of the market and common use of auctions to divest assets, it has become common to see very aggressive timelines being introduced from signature of letter of intent to signing (and frequently completion). The strength and depth of multidisciplinary practices ensure we are uniquely placed to deliver against these timelines.

Project Documents. Our experience covers the review and negotiation of nearly every type of documentation that arises in infrastructure transactions, including sale and purchase agreements for infrastructure assets, project agreements, construction contracts, service contracts and funding agreements.

Existing and Acquisition Financing. We regularly assist clients in developing the financial structures that drive infrastructure investment, whether through senior and subordinated lending, equity investments, securitization or tax-advantaged vehicles.

Government Law and Regulatory Approvals.

Infrastructure assets are often subject to unique governmental and regulatory issues. These include government concessions or ongoing operations subject to regulatory oversight or requiring governmental approvals. Lawyers in our Government practice have extensive experience advising and negotiating with government entities on these matters and can readily identify relevant issues and provide context-sensitive solutions.

Antitrust and Competition Law and Clearances.

Lawyers in our Global Antitrust and Trade practices collaborate to help clients address US and global antitrust/competition matters and related clearances. We have extensive experience advising clients on infrastructure transactions related to clearances from national bodies regulating foreign investment such as the Committee on Foreign Investment in the United States (CFIUS). In addition, we advise on a wide spectrum of anti-bribery regimes and compliance with anticorruption laws.

Tax Structuring. Structuring to achieve maximum tax benefits for our clients is central to our work. We have a breadth of experience advising on appropriate structures for infrastructure transactions, including factors critical to the transfer of tax benefits to investing entities and asset-allocation issues. We have particular strength in analyzing cross-border tax aspects of infrastructure investment transactions. Our practice covers every aspect of corporate, partnership and individual taxation at all levels of government and is recognized as top-tier by *Chambers and Partners, Legal 500* and the *International Tax Review*.

Understanding and Mitigating Country and Asset.

Risks We advise on all manner of risk-allocation mechanisms (including contractual, technical and insurance-based), as well as protection against political risks.

Diligence Capabilities. As a full-service global law firm, we have the ability to completely staff all related diligence aspects of a transaction, including intellectual property, environmental, employment and benefits, to name a few.





GLOBAL PLATFORM

We have a dedicated team of lawyers focused on advising the world's leading investors on infrastructure transactions around the globe. With experience in established arenas and emerging markets and hubs in the world's largest financial centers anchoring an extensive global network of offices, Mayer Brown knows the laws and the political, cultural and commercial influences impacting transactional matters worldwide. We build teams composed of the best lawyers from a wide range of professional and cultural backgrounds who are well-equipped to respond to each client's unique needs.

CLIENT SERVICE

With our deep commercial instinct, we never forget that our clients primarily have business problems, not legal problems. We present creative, actionable ideas that can be executed efficiently. Our approach is interactive, advisory and ultimately focused on decreasing the transactional risks for all parties and increasing the certainty of a successful closing.



EXPERIENCE MATTERS INFRASTRUCTURE INVESTMENT

The following is a representative selection of Infrastructure Investment matters our lawyers have advised on:

UTILITIES AND REGULATED ASSETS

3i Corporation. Represented 3i Corporation in the acquisition of E.C. Waste, Inc., a large vertically integrated provider of nonhazardous solid waste services on the island of Puerto Rico.

Argo Infrastructure Partners. Represented Argo Infrastructure Partners in the \$150 million acquisition of Corning Natural Gas Holding Corporation, a provider of natural gas and electric service to customers in New York and Pennsylvania.

Argo Infrastructure Partners. Represented Argo Infrastructure Partners in the approximately \$514 million pending acquisition, by merger, of Macquarie Infrastructure Corporation's Hawaii businesses, which comprise a combined regulated gas utility and unregulated distributor of propane and several smaller businesses, including controlling interests in two solar facilities.

Argo Infrastructure Partners. Represented Argo Infrastructure Partners in the acquisition of interests in Hudson Transmission Partners, LLC, the owner of a 660 MW HVDC subsea electric transmission system connecting PJM to NYISO from Ares EIF and Starwood Energy Group Global, LLC.

Argo Infrastructure Partners. Represented Argo Infrastructure Partners in the acquisition of a 25.18% interest in DQE Holdings, LLC, the parent of Duquesne Light Co.*

Brookfield Infrastructure. Represented Brookfield Infrastructure in the sale of Cross Sound Cable Company, the owner of a high voltage direct current electric transmission system connecting the New England and New York power grids, to A1A Energy North America LLC, an affiliate of Argo Infrastructure Partners.*

Caisse de dépôt et placement du Québec (CDPQ). Represented CDPQ in its investment of up to approximately \$593 million in AES US Investments, Inc. and IPALCO Enterprises, Inc., subsidiaries of The AES Corporation and parent companies of Indianapolis Power & Light Company, for an aggregate direct and indirect interest in IPALCO of up to 30%.*

GDF Suez Energy UK-Europe. Represented GDF Suez Energy UK-Europe, a wholly owned subsidiary of GDF Suez, a leading independent electricity generating company, on the €48 million divestment of its 33.3% interest in the T Power 420 MW CCGT project in Tessenenderlo, Belgium to Itochu Corporation, a Japanese trading company. Work



included preparation of a vendor's due diligence report, drafting and negotiation of SPA and dealing with the European Commission as the sale was undertaken as a result of certain commitments given to the European Commission at the time of International Power's merger with GDF Suez Energy.*

Global Atlantic. Represented Global Atlantic in the acquisition of a portfolio of solar projects totaling 470 MW in Alabama, Georgia, Maryland and Florida from Origis.*

Great Plains Energy. Represented Great Plains Energy in its proposed cash-stock acquisition of, and its revised stock-for-stock merger of equals transaction with, Westar Energy, Inc., creating Evergy Inc., a company with a combined equity value of \$15 billion.*

Hydro One Limited. Represented Hydro One Limited, a Canadian electric transmission and distribution utility, in its \$5.3 billion proposed acquisition of Avista Corporation (terminated).*

Imperial Valley. Represented affiliates of Tessera Solar in the disposition of the 709 MW Imperial Valley Solar project in Imperial County, California.*

Oaktree Capital Management. Advised Oaktree Capital Management on the structuring of the purchase of Veolia's waste management and water desalination activities in Israel.

PGGM. Advised PGGM, a Dutch pension fund, on its 20% investment in SUEZ Water Resources Inc., the subsidiary of SUEZ S.A., a French public company, specializing in the water and waste cycle management business in the US with an enterprise value of \$4 billion.

PGGM. Represented PGGM in the acquisition from a Macquarie infrastructure fund of 10% plus one share of the equity and like percentage of shareholder loans of Puget Holdings LLC, the holding company of the electric and gas utility serving the Seattle and Tacoma, Washington area.

PGGM. Represented PGGM, a Dutch pension fund manager, and members of the John Hancock Life Insurance Company family in their acquisition of a minority interest in DQE Holdings LLC, the parent of Duquesne Light Co.

Steadfast Capital Fund. Represented Steadfast Capital Fund in the acquisition of Koop Group and Ko-Mats Group, both water utilities.

Confidential. Represented a bidder in the sale of the interests of Stonepeak Infrastructure Partners with the Carlsbad Desalination Facility in Carlsbad, California.

SOLAR

Allianz Global Investors/8point3 Energy Partners.

Represented Allianz Global Investors in a \$760 million debt financing transaction, in the form of a bond, to finance a portion of a portfolio of solar projects held by 8point3 Energy Partners, a San Jose-based yieldco, which was acquired by Capital Dynamics.

Asia Clean Capital. Represented Asia Clean Capital in its joint venture with EDF Energies Nouvelles, a global market leader in renewable energy, to build and operate a portfolio of distributed rooftop solar projects in China.

Caterpillar. Represented Caterpillar Inc. in a strategic alliance agreement with NASDAQ-listed First Solar to provide integrated diesel generator and solar microgrids in areas lacking reliable grid electricity.

John Hancock Life Insurance. Represented John Hancock Life Insurance Company (U.S.A.) in the \$400 million acquisition of a 49% interest in ExGen Renewables Partners, LLC, which owns a portfolio of wind and solar generating facilities, from an affiliate of Exelon Corporation.

WIND

Arroyo Energy. Represented Arroyo Energy Investors on the purchase of The Pattern Energy Group LP and Pattern Energy Group Inc. of their renewable energy project portfolio in Chile, including an 81 MW interest in the El Arrayan wind farm and all of the equity interest in the AC Conejo solar project.

Caisse de dépôt et placement du Québec (CDPQ). Advised CDPQ on USD 3 billion equity investment by Blackstone Infrastructure Partners in Invenergy LLC.

Caisse de dépôt et placement du Québec (CDPQ). Represented CDPQ in its increased investment in Invenergy Renewables, North America's largest privately held renewable energy company.

First Wind Portfolio Sale. Represented First Wind in connection with the sale of its equity interests in the 150 MW Route 66 wind project located in Texas and the 105 MW Palouse wind project located in Washington.

First Sentier Investments. Represented First Sentier Investments, a leading global investor in infrastructure, in its acquisition of 40 percent of the equity interests in Terra-Gen Power Holdings II, LLC, a renewable energy company focused on developing, owning, and operating utility-scale wind, solar, energy storage and geothermal generation assets throughout the US, from Energy Capital Partners.

Iberdrola Generación. Represented Iberdrola Generación in German Merger Control advice regarding the acquisition of 50% of Tarragona Power S.L.

SunEdison. Represented SunEdison in the sale of 333 MW of wind power assets to Terra Nova Renewable Partners for \$209 million. Terra Nova is a strategic partnership formed between SunEdison and institutional investors advised by J.P. Morgan Asset Management's Global Real Assets.

DIGITAL

Altice USA. Represented Altice USA on the structuring of its sale of 49.99 percent of Lightpath's fiber enterprise business to Morgan Stanley Infrastructure Partners for an implied enterprise value of \$3.2 billion. Altice USA received total gross cash proceeds of approximately \$2.3 billion from the sale and related financing activity (net cash proceeds of approximately \$1.1 billion after tax and initial debt repayment). Altice USA will retain a 50.01 percent interest in Lightpath and maintain control of the company.

Brookfield Asset Management. Represented an affiliate of Brookfield Asset Management in a strategic investment with Landmark Infrastructure Partners LP to form a joint venture to invest in core telecommunication, renewable power and other infrastructure assets.*

DIF Capital Partners. Represented private equity firm DIF Capital Partners in the acquisition of a majority interest in Joink, LLC, a telecommunications infrastructure company that provides enterprise fiber, residential fiber, and fixed wireless services.

Digicel Group. Represented Digicel Group in the sale of 215 telecom towers situated in the French Caribbean and Guyana to Phoenix Tower International (PTI). Digicel will continue to use the telecom towers pursuant to a lease back arrangement with PTI.

Dobson Fiber. Represented Dobson Fiber in its strategic partnership with iCON Infrastructure, after which iCON Infrastructure Partners V will support Dobson Fibers \$700 million fiber deployment plan across Oklahoma, Arkansas and Texas. The partnership

advances the Dobson Fiber mission to provide fast, reliable and local fiber-based internet services to underserved communities.

Emasan. Represented Emasan, the majority seller, in its €1.9 billion sale of Interoute Communications Holdings SA, the owner and operator of one of Europe's largest independent fiber networks, to GTT Communications Inc. The sellers included our client Emasan, 70% shareholder in Interoute, and Turbo Holdings, 30% shareholder jointly controlled by two private equity investors, Aleph Capital and Crestview.

Igneo Infrastructure Partners. Represented Igneo Infrastructure Partners in the acquisition of 100% equity share of US Signal Company, LLC, a leading data center and network solutions provider.

Intermediate Capital Group. Represented Intermediate Capital Group on its acquisition of a majority stake in Infra Group, Belgium's major multidisciplinary network infrastructure and service provider from Andera Partners.

NTELOS Holdings. Represented NTELOS Holdings in its \$640 million acquisition by Shenandoah Telecommunications Co., a provider of broadband services, digital TV, high-speed internet and phone services to customers in Virginia, West Virginia and Maryland.

DISTRICT ENERGY SYSTEMS

Brookfield Infrastructure. Represented Brookfield Infrastructure in the \$4.1 billion sale of its wholly-owned North American district energy business, Enwave. The business is being divested through two separate transactions which were entered into simultaneously - Ontario Teachers' Pension Plan Board and IFM Investors have agreed to acquire 100% of Enwave's Canadian business and QIC and Ullico have agreed to acquire 100% of Enwave's U.S. business.

Enwave. Represented Enwave in its acquisition of a portfolio of district energy systems and operation and maintenance contracts in Los Angeles, Portland and Las Vegas.*

Confidential. Represented a finalist in its bid to manage Ohio State University's energy systems; the successful bid in the process was valued at \$1.165 billion.*

Confidential. Represented a finalist in its submission of a bid to the competitive procurement undertaken by the University of Iowa for a 50-year concession of its on-campus utility system. The utility system consisted of various electricity generation, electricity transmission, water distribution and chilled water facilities.

CONVENTIONAL GENERATION

Arroyo Energy Partners. Represented Arroyo Energy Partners in the acquisition of Broad River Energy Center, an 870 MW dual-fuel, simple-cycle generation facility in Gaffney, SC from Energy Capital Partners.*

Axia Power Holdings. Represented Axia Power Holdings in the sale of its 28% holding in Eastern Power and Electric Co. Ltd., a Thai independent power producer operating the 350 MW Bang Bo gas-fired power plant, to Japan-based Shizuoka Gas Company Ltd.

Basalt Infrastructure Partners. Represented Basalt Infrastructure Partners on their acquisition of COMAX France, one of the largest cogeneration providers in France that owned and operated 32 natural gas-fired generation facilities in France. Work included diligence of all power offtake and fuel supply arrangements, operation and maintenance arrangements and grid connection arrangements as well as negotiation of the share purchase arrangements

Duke Energy Corporation. Represented Duke Energy Corporation in the \$2.8 billion sale of its Midwest merchant generation business to a subsidiary of Dynegy Inc., which includes ownership interests in 11 power plants with a total capacity of approximately 6,100 MW, as well as Duke's competitive retail electric and gas business. Awarded "2015 Strategic Deal of the Year" by **Platts Global Energy Awards**.*

Ember Infrastructure. Represented Ember Infrastructure in its joint venture with ReEnergy Biomass Operations LLC. The joint venture, ReGenerate Energy, acquired an ownership interest in ReEnergy's two biomass power plants in Maine to expand its platform across North America.

EPH. Represented EPH with respect to its acquisition of two gas fired power plants in the UK. Advice included providing legal analysis and a detailed risk report on all relevant commercial documents including the EPC arrangements, grid connection, operation and maintenance agreements and energy management services agreements. Advice provided on all relevant UK energy regulation including the UK Capacity Market arrangements and competition and dominant position regulation. Drafting and negotiation of relevant acquisition documentation.*

European Energy Company. Represented a large European energy company on several transactions including the acquisition and financing of the biomass conversion of the Lynemouth power plant; the £318 million acquisition of two CCGT power plants in the UK; and the acquisition of the 2GW Eggborough Power Station in the UK.*

Hummel Power Station. Represented Siemens Financial Services in the sale of its preferred equity interest in Hummel Power Station to an affiliate of a fund managed by LS Power Equity Advisors, LLC, and related transactions involving the restructuring of the ownership of Hummel Power Station.

Infrastructure Fund. Represented an infrastructure fund on its acquisition of one of the largest cogeneration power providers in France and which owned and operated 32 natural gas-fired generation facilities in France.*

Ironclad Energy Partners. Represented Ironclad Energy Partners, a portfolio company of Stonepeak Infrastructure Partners, in its divestiture of RED-Rochester, LLC ("RED") for \$260 million enterprise value. RED serves commercial and industrial customers in the 1200 acre Eastman Business Park in Rochester, New York through its tri-generation plant to deliver steam, chilled water and electricity. Ironclad Energy Partners acquires, develops and makes capital investments in middle-market energy generation facilities.

ReGenerate Energy Holdings LLC. Represented ReGenerate Energy Holdings LLC, the recently formed joint venture between Ember Infrastructure and ReEnergy Biomass Operations LLC, in its acquisition of Albany Green Energy, a 50 megawatt biomass heat-and-power facility located in Albany, Georgia, from a subsidiary of Exelon Generation Company LLC.

Rockland Capital/AES Peaker Assets. Represented Rockland Capital, LLC in the acquisition of a portfolio of six natural gas and oil-fired peaking generating plants in Ohio and Indiana with a combined generation capacity of 973 MW (summer rating) from AES Ohio Generation, LLC, a wholly owned subsidiary of DPL, Inc.

Rockland Capital/NRG Energy. Represented Rockland Capital, LLC in the acquisition of a 352 MW gas-fueled electrical generation plant known as Shelby County located in Illinois from an affiliate of NRG Energy, Inc.*

Rockland Capital/Cogentrix Energy. Represented Rockland Capital, LLC in the sale of a portfolio of three peaking generation plants located in Illinois with a combined gas-fired generation capacity of approximately 1,100 MW to The Carlyle Group and its affiliated independent power producer and power generation asset manager, Cogentrix Energy Power Management, LLC.*

Rockland Capital/Valley Road Holdings. Represented Rockland Capital, LLC in its acquisition of two natural gas-fired facilities totaling 503 MW from Valley Road Holdings, a subsidiary of LS Power Development, LLC.*

Starwood Energy. Represented Starwood Energy on the portfolio acquisition of the equity ownership of three gas-fired power projects from Lakeside Energy: the 108 MW Beaver Falls cogeneration combined-cycle power project in New York, the 158 MW Hazleton peaking natural gas-fired project in Pennsylvania, and the 103 MW Syracuse combined cycle power project in New York.

Talen Energy Corporation. Represented Talen Energy Corporation in the \$1.175 billion acquisition of MACH Gen, LLC, the holding company of three natural gas-fired power plants located in New York, Massachusetts and Arizona with a total capacity of over 2,500 MW.*

TC Energy. Represented TC Energy in partnership with Global Infrastructure Partners through a US\$3.9 billion sale of a 40% equity interest in Columbia Gas Transmission, LLC and Columbia Gulf Transmission, LLC. Columbia Gas and Columbia Gulf will be held in a new joint venture partnership between TC Energy and Global Infrastructure Partners.

TC Energy. Represented TC Energy on the sale of its Coolidge Generating Station, a 575-megawatt natural gas-fired power facility, for \$465 million to the Salt River Project Agricultural Improvement and Power District.

Caisse de dépôt et placement du Québec (CDPQ). Represented CDPQ, GDF International and Engie Brasil Energia S.A. and in the acquisition of a 90% shareholding stake in Transportadora Associada de Gás S.A. ("TAG") from Petróleo Brasileiro S.A. ("Petrobras") valued at USD \$8.6 billion. The acquisition of TAG – the largest natural gas transportation company in Brazil with approximately 4,500 km of gas pipeline infrastructure located along the coast of the Northeast and Southeast regions in addition to a pipeline in the North – was Engie's

debut in the natural gas segment in Brazil and CDPQ's first infrastructure investment in Brazil. Recognized by *Latin Finance* as "**Cross-Border Deal of the Year**" for 2019. Named by *Institutional Investor* as **2019 Deal of the Year, Global**.

Caisse de dépôt et placement du Québec (CDPQ). Represented CDPQ in the acquisition, jointly through a joint venture with GE Energy Financial Services, of Southern Star Central, a 5,800 mile U.S. natural gas pipeline system, from Morgan Stanley Infrastructure.*

Dow Inc. Represented Dow Inc., on its definitive agreement to divest certain US Gulf Coast marine and terminal operations and assets to Vopak Industrial Infrastructure Americas, a joint venture of Royal Vopak and BlackRock's Global Energy & Power Infrastructure Fund, for \$620 million. The transaction includes marine and storage terminal operations and assets at Dow's sites in Plaquemine and St. Charles, Louisiana and Freeport, Texas.

Global Infrastructure Partners, LLC. Represented GIP in a strategic joint venture with Hess Corporation through the acquisition of a 50% interest in Hess Infrastructure Partners, owner of Hess' midstream crude oil and natural gas infrastructure assets in the Bakken Shale for purchase price of \$2.675 billion.*

Kinder Morgan. Represented Kinder Morgan in a 50/50 joint venture with Southern Company in connection with the ownership, operation and development of the Southern Natural Gas pipeline system having a total enterprise value of approximately \$4.15 billion.*

Macquarie. Represented Macquarie in its acquisition of Multifuels Midstream Group, LLC, a private equity-backed midstream oil and gas company focusing on lateral distribution gas pipelines in North America.

Nobel Midstream Partners. Represented Noble Midstream Partners LP on its definitive agreement to acquire substantially all of Noble Energy's remaining midstream assets for \$1.6 billion in aggregate consideration, which will consist of both cash and common units representing limited partner interests in Noble Midstream. The transaction will also eliminate Noble Midstream's incentive distribution rights.

SK Innovation. Represented SK Innovation in the sale of its 11.19% stake in Peru-based natural gas transporter, Transportadora de Gas del Perú S.A. for \$251 million. Enagas, a Spain-based utility company, purchased a 3.94% interest, and the remaining 7.25% interest was purchased by Habanera, a Canada-based subsidiary of Peru's Corporación Financiera de

Inversiones S.A.

TC Energy. Represented TC Energy in its \$13 billion acquisition of Columbia Pipeline Group, Inc., a Houston, Texas-based company that operates an approximate 15,000-mile (24,000-km) network of interstate natural gas pipelines extending from New York to the Gulf of Mexico, with a significant presence in the Appalachia production basin.

TSSP. Represented TSSP, a credit-related affiliate of TPG, in its investment in Trinity Midstream, the owner of a pipeline network in the Permian Basin comprising 185 miles in West Texas and New Mexico.*

TRANSPORTATION

3i Group. Represented 3i-backed Regional Rail LLC in the acquisition of Carolina Coastal Railway Inc., which operates 180 miles of freight railroad in North Carolina and South Carolina.

3i Group. Represented 3i Group in its purchase of Regional Rail, LLC, a leading owner and operator of short-line freight railroads and rail-related businesses.

3i Group. Represented 3i-backed Regional Rail LLC in the acquisition of Pinsky Railroad Company's Florida operations, with 208 miles of track across three short-line railroads.

3i Group. Represented 3i-backed Regional Rail LLC in the acquisition of Effingham Railway, Illinois Western Railway and South Point & Ohio.

Abertis Infrastructure and John Hancock Life Insurance. Represented the consortium of Abertis Infrastructure, an international investor and operator, and John Hancock Life Insurance on their successful bid to acquire 100% of the equity interests in Elizabeth River Crossing OpCo LLC, the owner of a long-term concession with the Virginia Department of Transportation related to the Elizabeth River Crossings Project in the Hampton Roads area of Virginia from Macquarie Infrastructure Partners II and Skanska.

Alberta Investment Management Corporation. Represented Alberta Investment Management Corporation on its acquisition of 100% equity stake in Cando Rail & Terminals Ltd., one of North America's largest owners and operators of first and last mile rail infrastructure.



Canadian Imperial Bank of Commerce.

Represented the Canadian Imperial Bank of Commerce, as financial advisor to Westchester County, New York on the proposed 40-year concession lease of the Westchester County Airport to Empire State Airport Holdings LLC, an affiliate of Oaktree Capital Management, L.P.

Carlyle Infrastructure Fund, L.P. Represented Carlyle Infrastructure Fund, L.P. in connection with its sale of North America Central School Bus Intermediate Holding Company, LLC, the immediate parent of the operating company that provides school bus services to school districts throughout Illinois. We previously represented Carlyle in its initial acquisition of this business.

Chicago Downtown Public Parking System.

Represented a bidder in its unsuccessful bid to acquire the equity interest of the concessionaire of the Chicago Downtown Public Parking System. We represented the City of Chicago in connection with the initial concession and lease of the parking garage system in 2006.

Citigroup Capital Markets. Represented Citigroup Capital Markets with surface transportation PABs to support capital improvements by Empire State Thruway Partners for the rest stop network on the New York State Thruway - first issuance of surface transportation PABs to finance rest stop/toll plaza improvements on existing toll roads.

City of St. Louis, Missouri. Advised the City of St. Louis, Missouri on the contemplated long-term concession of St. Louis Lambert International Field, which, if completed, would be the first long-term concession of a large mainland airport in the United States.

Consortium bidder. Advised a consortium bidder for a concession of the parking assets at Phoenix Sky Harbor International Airport, the first long-term concession specifically of airport parking assets in the United States.

CR Almeida S.A.–Engenharia e Construções, and Primav Construções e Comércio S.A. Represented CR Almeida S.A.–Engenharia e Construções, and its wholly owned subsidiary Primav Construções e Comércio S.A., in a bidding process to share the control of EcoRodovias Infraestrutura e Logística S.A., one of the largest infrastructure players in Brazil, with a focus on toll road assets, and Concessionária do Monotrilho da Linha 18 – Bronze S.A., concessionaire of Line 18 of the Monorail in the São Paulo metropolitan region.

The Dow Chemical Company. Represented The Dow Chemical Company in the \$310 million sale of its rail infrastructure assets and related equipment at six major North American sites to Watco Companies, LLC. In addition, we assisted in the negotiation of long-term service agreements providing reliable and cost-advantaged services for existing Dow businesses at the sites where the assets reside.



Ecorodovias Infraestrutura e Logística S.A. and Primav Infraestrutura S.A. Represented Ecorodovias Infraestrutura e Logística S.A. and Primav Infraestrutura S.A., as selling shareholder, in the \$400 million (BRL2 billion) primary and secondary follow-on offering and the concurrent placement and sale of shares outside of Brazil pursuant to Rule 144A/Regulation S. Ecorodovias is a leader in the highway concession market in Brazil, and the largest operator in the country.

First Sentier Investments. Represented First Sentier Investments, a leading global investor in infrastructure, in its agreement with SteelRiver Infrastructure Partners, an independent investment manager, to acquire 100 percent of the equity of Patriot Rail and Ports, which operates a portfolio of 12 short-line freight railroads with more than 585 track miles across 14 states in the US.

Grupo Odinsa. Represented Grupo Odinsa in the acquisition of a 50% equity interest in the concessionaire of the Mariscal Sucre International Airport in Quito, Ecuador.

HMSHost Corporation. Represented HMSHost Corporation, a US travel restaurant and retail concessionaire, in the sale of a US toll road service area concession business to a consortium of Blackstone Infrastructure Partners and Applegreen Ltd., an Irish concession operator. The business operates service areas along 10 major US highways, primarily along the East Coast.

Indiana Toll Road. Represented a bidder in connection with an attempt to acquire the equity of the private concessionaire of the Indiana Toll Road. The concessionaire entity was in a bankruptcy proceeding during the pendency of the auction process.

InfraRed Infrastructure Fund III. Represented InfraRed Infrastructure Fund III in the acquisition of an 85% interest in a toll road concession in Aruba known as the Watty Vos Boulevard project.

Michoacan Toll Road. Represented Cointer Concesiones México S.A. de C.V. (a subsidiary of Spanish Cointer) and Sociedad Michoacana de Constructores, S.A.P.I. de C.V. on the \$250 million sale of their joint participation in the capital stock of the Michoacan Toll Road to PINFRA.

Northwest Parkway, LLC. Represented a bidder in its unsuccessful bid to acquire 100% of the equity of Northwest Parkway, LLC. Since 2007, Northwest Parkway, LLC has held the concession for the Northwest Parkway toll road located outside of Denver, Colorado.

NRG Energy/EVgo. Represented NRG Energy, Inc. in connection with the sale of a majority interest in its subsidiary EVgo, a provider of electric vehicle charging stations, to Vision Ridge Partners, LLC.*

NYK Group. Represented NYK Group in connection with the sale to Macquarie Infrastructure Partners III of a 49% interest in North American container terminal operations and formation of a new joint venture vehicle, NYK Ports, LLC.

Panama Canal Authority. Acted as lead counsel to the Panama Canal Authority (Autoridad del Canal de Panamá or “ACP”) for the Third Set of Locks Project component of the Panama Canal Expansion, which was completed in 2016. This engagement involved advising the ACP on its RFQ/ bidding process, financial and legal aspects of bid and contract terms, contract negotiation, and all related construction and project development matters for this principal aspect of the \$5.25 billion Panama Canal Expansion Program.

Pinfra and Grupo Concesionario de México. Represented Pinfra and Grupo Concesionario de México in the sale of 20% of their joint participation in the capital stock of the Concesionaria Monterrey Nuevo Laredo, S.A. de C.V. to Ainda, Energía & Infraestructura, S.A.P.I. de C.V.

Public Service Pension Investment Board. Advised the Public Service Pension Investment Board in its purchase of a 40% interest in Aerostar Airport Holdings LLC, which holds a concession in the Luis Muñoz Marín International Airport in Puerto Rico, the first major airport to be privatized in the US. We have advised on all aspects of PSP’s bid, through its affiliate Avi Alliance, to acquire the 40% interest in Aerostar held by Oaktree Capital.

Queensland Investment Corporation (QIC). Advised QIC in the acquisition of a parking and mobility concession at Northeastern University in Boston, Massachusetts. The transaction is considered the first-of-its-kind in that it involves not only a long-term concession in the University’s parking assets, but the ability to repurpose those assets for other mobility purposes during the term in relation to potential technological disruption risk. Named by **Infrastructure Investor** as **2019 Deal of the Year, North America.**

RailUSA. We represented RailUSA in the acquisition of Florida Gulf & Atlantic Railroad, a 430-mile rail line, and related real estate from CSX Corporation.

Ullico Infrastructure Fund. Represented Ullico Infrastructure Fund in connection with a series of related transactions: the financing and acquisition of 49 percent of the outstanding membership interest of Autopistas Metropolitanas de Puerto Rico, LLC from two infrastructure funds managed by Goldman Sachs for \$600 million; and the subsequent sale of 40 percent of Ullico’s equity interest to Axium Infrastructure and repayment of portions of bank financing used to support the acquisition from Goldman Sachs. Named by **Proximo** as **2020 North America Roads Deal of the Year.**

VINCI Airports. Represented a subsidiary of VINCI Airports, as borrower, in the negotiation and execution of MXN \$8.75 billion credit and guaranty agreement with Banco Inbursa, HSBC Mexico and Scotiabank, as lenders, for the acquisition of Fintech Advisory Inc.’s 29.9 percent stake in Mexican airport operator Grupo Aeroportuario del Centro Norte. This acquisition makes VINCI’s subsidiary Concessoc 31 SAS the largest shareholder in OMA and gives it an operational role in 13 airports in northern and central Mexico.

*Transaction performed by a lawyer prior to joining Mayer Brown.

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