

Headline News

Clean and Renewable Energy Practice Earns No. 2 U.S. Ranking

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HOUSTON – Andrews Kurth was the number two U.S. legal adviser and number six global legal adviser for the completion of \$545 million in wind farm project financings in 2006, according to year-end data compiled by Dealogic.

“In a very short time we have established our renewables team as a top player on the world stage,” said Dahl Thompson, a Partner and Chair of the firm’s Clean and Renewable Energy group. “We see this as further outgrowth of the firm’s capabilities as a long-time leader in the energy space.”

In March, the firm closed a wind project financing that enabled construction of a 90MW wind farm in Guadalupe County, New Mexico. In August, the firm closed one of the largest wind farm construction financings to date in the United States. The project weighed in at 240MW and was complicated by two different types of turbine technologies (Siemens and Mitsubishi) and the sale by one of the developers of its interest in the project. Later in 2006 a \$432 million wind farm construction financing was finalized. The project tipped the scales at 300MW, covered over 35,000 acres across Weld County, Colorado, and used a mix of 274 Mitsubishi and GE Wind turbines.

While not included in the most recent Dealogic rankings, the group has been involved in several major international financings led by Mark Riedy in Asia and David Concannon in Europe. The group has represented clients in the construction financing of a 50 million gallon-per-year biodiesel manufacturing facility in India at a \$21 million total project cost, with all equity funding coming from a private equity company in Silicon Valley (to be project financed after the commercial operations date). This was the first biodiesel project ever closed in India. The group also closed a \$180 million Ascent Private Equity Fund in Mauritius and a related trust in India, and then worked with a large Indian financial institution for a \$10 million private equity investment out of the fund and into another Indian biodiesel manufacturing facility. This particular plant has a production capacity of 30 million gallons per year. Other activities include closing a \$100 million dollar solar powered water treatment project involving approximately 5,125 units to be installed throughout India and providing counsel to European biofuel companies in preferred stock financings.

For more than a century, Andrews Kurth LLP has built its practice on the belief that “straight talk is good business.” Real answers, clear vision and mutual respect define the firm’s relationships with clients, colleagues, communities and employees. With more than 400 lawyers and offices in Austin, Beijing, Dallas, Houston, London, Los Angeles, New York, The Woodlands and Washington, DC, Andrews Kurth represents a wide array of clients in all areas of business law. For more information about Andrews Kurth, please visit andrewskurth.com.