

Headline News

Andrews & Kurth Selected for Project Finance Magazine's Latin American Deal of the Year

March 17, 2003

HOUSTON -- Andrews & Kurth's Project Finance Group has again represented a borrower in a transaction earning a Deal of the Year Award from Project Finance Magazine. The firm received notification that its work on the Atlas Methanol Project has been selected by the publishers for the 2002 Latin American Petrochemical Deal of the Year. The official announcement was made in the March 2003 issue of the magazine. This is the third time in as many years that a transaction for which Andrews & Kurth acted as the lead counsel for the borrower has been selected by Project Finance Magazine for a Deal of the Year award. "Once again, our attorneys have been recognized for their outstanding legal work in the field of energy and project finance," said Howard Ayers, the firm's managing partner. "This award is a tribute to the excellent work of our attorneys on behalf of our clients."

The team, led by partners Timothy Unger and Todd Culwell, handled the financial closing of a 12-year fully-underwritten US\$237,000,000 project finance term loan for Atlas Methanol. Atlas is building a 5,000 tonnes per day (1.7 million per annum) methanol production facility located in the Point Lisas Industrial estate in the Republic of Trinidad and Tobago. The project will be the largest single train methanol plant in the world when it begins operations.

In 2001, the Project Finance Group served as lead borrower counsel for the \$1.37 billion portfolio financing of the American National Power Funding I, which was named North American Deal of the Year. In February 2000, the firm was recognized for its work on the Latin American Oil & Gas Deal of the Year in conjunction with a project located in Argentina consisting of the financing on an integrated natural gas, processing facility that included a natural gas fractionation plant, a 600km pipeline and related storage and loading facilities.

Andrews & Kurth L.L.P., founded in 1902, is headquartered in Houston, has approximately 400 lawyers and additional offices in Austin, Dallas, The Woodlands, Los Angeles, London, New York and Washington D.C. The firm has an international clientele and broad industry experience, particularly in the areas of energy, corporate, finance, technology, real estate, tax, litigation, labor, health care and many others.