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# Shearman: Energy Innovation

Dii Desert Energy, November 2021



# Firm overview

**Shearman & Sterling was founded in 1873 and is a full-service international law firm.**

Our success is built on our clients' success. We have a long and distinguished history of supporting our clients wherever they do business, from major financial centres to emerging and growth markets. We represent many of the world's leading corporations and major financial institutions, as well as emerging growth companies, governments and state-owned enterprises, often working on ground-breaking, precedent-setting matters. With a deep understanding of our clients' businesses and the industries they operate in, our work is driven by their need for outstanding legal and commercial advice. We have over 850 lawyers around the world speaking more than 60 languages and practicing U.S., English, French, German, Italian, Hong Kong, OHADA and Saudi law. Nearly half of our lawyers practice outside the United States. Combining legal knowledge with industry expertise, our lawyers provide commercial advice that helps clients achieve their ambitions.

**Practice Areas**

- Antitrust
- Capital Markets
- Committee on Foreign Investment in the United States (CFIUS)
- Compensation, Governance & ERISA
- Derivatives & Structured Products
- Emerging Growth
- Finance
- Financial Institutions Advisory & Financial Regulatory
- Financial Restructuring & Insolvency
- Intellectual Property Litigation
- Intellectual Property Transactions
- International Arbitration
- Investment Funds
- Litigation
- Mergers & Acquisitions
- Privacy & Data Protections
- Private Client
- Project Development & Finance
- Public International Law
- Real Estate
- Tax

**Industries**

- Construction
- Energy, including nuclear
- Financial Services
- Fintech
- Healthcare
- Hospitality, Leisure & Gaming
- Industrials
- Infrastructure / Transportation Projects
- Mining & Metals
- Private Capital
- Real Estate
- REITS
- Retail & Consumer
- Technology, Media & Telecommunications

**800+**  
LAWYERS  
ACROSS

**25**  
OFFICES  
SPEAKING OVER

**60**  
LANGUAGES  
FROM

**75**  
COUNTRIES

# Our Global Hydrogen Industry Team




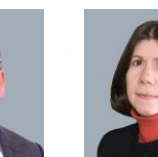



## Publications and Events

- **Sponsors of World Hydrogen Congress, Amsterdam, October 2021**
- **UK Hydrogen Strategy: Significant Commercial Opportunities Promised, Published August 2021**
- **CBAM and Revised EU ETS: Implications for the Aluminium Industry, Published July 2021**
- **Green Hydrogen Use in Industry Promoted by Revised RED II, Published July 2021**
- **Preliminary EU CBAM Proposal: Both Green and Blue Ammonia Incentivised, Published July 2021**
- **IRS Issues Revenue Ruling Providing Guidance on Carbon Capture Equipment, Published July 2021**
- **DOE Launches Energy Earthshot to Spur Low Cost, Clean Hydrogen, Published June 2021**
- **Sponsors of European Hydrogen Conference 2021, Netherlands, June 2021**
- **IEA Roadmap Outlines Hydrogen's Role in Reaching Net Zero by 2050, Published May 2021**
- **Africa and a Green Hydrogen Economy Published in Project Finance International February 2021**



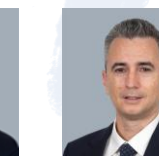
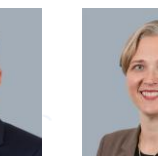
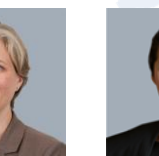


## European and Middle East Team

							
<b>Dan Feldman</b> Partner Abu Dhabi	<b>Ben Shorten</b> Partner London	<b>Patrick Wolff</b> Of Counsel Munich	<b>Sam Ogunlaja</b> Counsel Abu Dhabi	<b>Iain Elder</b> Partner London	<b>Lachlan Poustie</b> Partner Paris	<b>Renad Younes</b> Partner Abu Dhabi	<b>Tobia Croff</b> Partner Milan

## Americas Team

						
<b>Gregory Tan</b> Partner New York	<b>David Higbee</b> Partner Washington, DC	<b>Robert Freedman</b> Partner New York	<b>Cynthia Urda Kassis</b> Partner New York	<b>Alexandro Padrés</b> Partner New York	<b>Omar Samji</b> Partner Houston	<b>Gabriel Salinas</b> Counsel Houston

## Asian Team

						
<b>Bill McCormack</b> Partner Singapore	<b>Jean-Louis Neves Mandelli</b> Partner Singapore	<b>Neil Kingsbury</b> Specialist Counsel Singapore	<b>Angie Bible</b> Counsel Singapore	<b>Anna Chung</b> Partner Seoul	<b>Etienne Gelencsér</b> Partner Tokyo	<b>David Clinch</b> Partner Singapore



**Dan Feldman**  
Leader, Global Hydrogen Industry Team

## An Award-winning Global Team

NEOM Helios Project awarded 'Green Project of the Year' at the *Global Hydrogen Summit 2021*

Leading firm in Projects & Energy in each region of the world, including the U.S., Latin America, UK, Africa, Asia Pacific and Middle East, *Chambers Global 2021*

"Combining strong product expertise in relation to M&A, banking and capital markets, with underlying industry knowledge across the spectrum of renewable energy sources, Shearman & Sterling LLP is well-placed to serve a diverse roster of clients engaged in domestic and international transactions."

*Chambers & Partners USA, Energy, 2021*

## Some examples of our experience



نيوم NEOM

Advisers to NEOM on the world's first green hydrogen / ammonia export megaproject to commence construction, involving 4GW of solar and wind and a 2GW electrolyser in Saudi Arabia with Air Products (USA) and ACWA Power (KSA). The project will come onstream in 2026. Capex is US\$6.5 billion.



Advisers on the world's first blue ammonia megaproject, a joint venture with OCI in Abu Dhabi, UAE, combining grey hydrogen production with carbon capture and sequestration.



Advisers on the two largest green hydrogen projects in the USA, one electrolysis (ENEL's project in West Texas), the other pyrolysis (advising the DOE on Monolith's \$1.6 billion project in Nebraska).



Drafting the world's first end-to-end, production-to-use hydrogen legislation, on behalf of a government related entity.



Advisers to a group of >20 lenders on Saudi Aramco's US\$12 billion grey hydrogen and power project at Jazan, a joint venture with Air Products (USA) and ACWA Power (KSA). The US\$7.2 billion financing closed in October 2021.

## Well-known Thought Leaders in Clean Energy: [energyinnovation.shearman.com](https://energyinnovation.shearman.com)

Our team is very active in publishing insights on the latest developments in the hydrogen, CCUS, energy storage and green industrial sectors, particularly in relation to project structuring, financing and regulation. A full list of our articles can be seen [here](#). Some examples are below.

### [UK hydrogen strategy: significant commercial opportunities promised](#)

*This article provides an overview of the UK Hydrogen Strategy and highlights some of the key commercial opportunities outlined thereunder.*

### [CBAM and revised EU ETS: implications for the steel industry](#)

*This article focuses on the implications for both EU and non-EU steel producers of the proposed CBAM and the revisions to the ETS.*

### [CBAM and revised EU ETS: implications for the aluminum industry](#)

*This article focuses on the implications for both EU and non-EU aluminum producers of the proposed CBAM and the revisions to the ETS.*

### [Green hydrogen use in industry promoted by revised RED II](#)

*This article focuses on the growing importance of green hydrogen in the Commission's vision for Europe's energy and industrial future.*

### [Preliminary EU CBAM proposal: Both green and blue ammonia incentivized](#)

*This article looks into the EU CBAM proposal from June 2021 and its impact onto the European "green" and "blue" ammonia markets.*

### [Preliminary CBAM proposal: Good news for European steel producers?](#)

*The celebration may, however, be short lived, as the final CBAM proposal and proposals to amend the ETS are due to be published on July 14, 2021.*



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