

Facilitating the future of energy

Energy and Climate Change

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The energy sector is used to change, but has never faced greater change than it does today.

The biggest medium and long-term issue of our time is how to meet our energy needs in a way that sustains the future of the planet, while also sustaining the sector itself, which is so essential to our society.

With over 450 lawyers, the CMS Energy and Climate Change practice is one of the world's largest. We provide crucial advice to governments and businesses as they engage with the challenge of climate change and shape their responses to it.

Since the 1980s we have led the way in designing and implementing modern energy markets around the world. We have also helped to guide the renewables sector at every stage of its development, from the earliest windfarms to solar PV, floating offshore wind, energy storage and electric vehicle infrastructure.

Many of our clients require specialist legal advisers attuned to global geopolitics, economics and regulation. Our involvement goes far beyond straightforward power expertise, as we help them navigate increasingly interlinked issues such as technological disruption, urbanisation, social concerns and political agendas.

We ensure that the jigsaw pieces of the overall energy and climate change puzzle are not looked at in isolation, whether we are advising on climate change strategy or new technology, oil & gas exploration or energy efficiency, project finance or M&A, energy disputes or regulation.

Unlike some sectors, where maturity has brought extensive standardisation and commoditisation, the energy sector is seeing an increase in new approaches and practices. We work with businesses at every stage of the energy lifecycle, as well as with regulators and governments, to help them understand how these new developments can secure not only their commercial or political aims but also our collective future.



Writing the rulebook

Our experts have shaped the sector by creating the legal frameworks upon which markets around the world are based. We have written energy market rules in over 60 countries, and recently won multiple awards for our work on Mexico's electricity market reform and long-term auctions.



Future-facing

CMS lawyers thrive at the leading edge. We advise on a wide range of new energy technologies including energy storage, electrification of transport, decarbonisation of heat, floating offshore wind/LNG/solar, shale and alternative O&G, nuclear fusion, carbon capture and storage, tidal lagoons and digital energy. In some cases, we've "written the book" on these emerging energy technologies.



There for you

From the oil rigs in Azerbaijan to the hydro plants in Brazil, CMS lawyers will be where you need them. And most likely, will have been there before.



Case studies

Energy giants join for energy transition

We advised Equinor on its agreement with bp to sell 50% of its non-operated interests in the Empire Wind and Beacon Wind assets on the US east coast for a total consideration before adjustments of USD 1.1 bn. Power generation from each site will be sufficient to power more than 1 million homes.

Through this transaction, the two companies also established a strategic partnership for further growth within offshore wind in the US.

What makes this case study interesting/ different/ innovative:

This complex transaction allowed us to assist Equinor in exporting the approaches we and they have developed on European and Asian offshore wind projects and transactions to the nascent offshore wind market in America. It has helped to shape the emerging practice in the US.

This landmark deal, which supports the coming together of two energy giants, is a critical moment in energy transition. Equinor have made innovative arrangements for a fossil fuel major to take steps to becoming a zero-carbon energy company. It is a significant step forward in the renewable energy industry.

CMS won the Offshore Wind Deal of the Year Award at the Wind Investment Awards 2021.



We always receive very accurate, complete and detailed answers. The relationship aspect is also important: they are always listening and available.

Chambers and Partners 2022

Driving Europe's subsidy-free future

Spain's 300MW Talayuela Solar Park will be one of the largest in Europe. CMS lawyers from across Europe have worked on the project.

CMS UK advised solar park operator Encavis AG on the ground-breaking framework agreement with the developer under which the project was acquired, with CMS Spain assisting on the acquisition.

CMS Germany advised on the virtual PPA with a major utility – which was then closed under the lead of CMS UK, in parallel with a financing run out of Germany.

What makes this case study interesting/ different/ innovative:

Our seamless, strategic cross-border advice has enabled Talayuela to be delivered without state subsidies. The ability to do this that is offered by PPAs – especially virtual PPAs, structured as contracts for difference – is a new phenomenon in Europe. It is widely regarded as a key step towards market viability for renewables, ensuring stable income streams and project bankability.



The firm is a longstanding market leader in alternative energy and has positioned itself centrally in the energy transition, facilitating decarbonisation through innovative projects concerning battery storage, hydrogen and CCU.

Global Green Guide - Legal 500



CMS Energy and Climate Change at a glance

» **Band 1** for
Europe-wide Projects
& Energy by
Chambers & Partners

» **Band 1** for
Central & Eastern
European Projects &
Energy by
Chambers & Partners

40 CMS LAWYERS LISTED IN 2021 BY IFLR1000 AS MARKET LEADERS
AND HIGHLY REGARDED EXPERTS IN THE ENERGY SECTOR

160+

partners globally

450+

lawyers globally

ACTING FOR ALL 6 OIL AND GAS SUPERMAJORS

9

CMS lawyers recognised in 2021 by Who's Who
Legal for their superb knowledge of energy law
and exceptional work across the oil & gas, power
& electricity, and renewables sectors

ADVISED ON THE OFFSHORE DEAL OF THE YEAR 2021 AT THE WIND INVESTMENT
AWARDS 2021 - EMPIRE WIND AND BEACON WIND ON EQUINOR'S STAKE SALE

Our track record



High value, complex cross-border projects

Merkur Offshore GmbH

An international CMS team advised on all aspects of the disposal of the shareholdings in the wind farm, including the project-financing related aspects. Two of the shareholders, Partners Group and InfraRed Capital Partners, had already been advised by CMS on the original purchase in 2016.

Daiwa Energy & Infrastructure

The purchase of 40% of the shares in Aquila Capital Holding GmbH, a leading manager of real asset investments.

Repsol

A share purchase agreement to sell Repsol's offshore wind power business in the UK to SDIC Power of China, one of China's biggest state-owned investment companies.



Opening new horizons

Equinor

The Hywind project and related M&A, a revolutionary new floating windfarm to be installed in UK waters.

Signify

The purchase of renewable energy from Green Investment Group by way of a virtual corporate power purchase agreement (VPPA) – one of Poland's first agreements of this type.

Pivot Power

The sale of Pivot Power, a battery storage and EV charging infrastructure provider, to EDF Renewables.



Shaping the sector

Government of South Africa, the National Electricity Regulatory (NER) and ESKOM

Major reforms to South Africa's legislative and regulatory frameworks for independent renewable power projects, and the restructuring and unbundling of the country's electricity market, including the creation of regional distribution companies.

The Kenya Power and Lighting Company

The Lake Turkana Wind Farm Project, Africa's largest IPP wind farm project. We advised on the allocation of risk and the strategy for structuring commercial terms for wheeling and interface arrangements to link the planned 428 km/400 KV transmission line to the grid.

Romania's Ministry of Energy

A new support scheme for clean energy power projects. We advised alongside NERA Economic Consulting and Marsh Europe.



Building businesses

MOL

The acquisition by Hungarian oil and gas company MOL Group of 208 filling stations in the Czech Republic, Slovakia and Romania from Eni.

PRISMA

A successful appeal by capacity booking platform operator PRISMA European Capacity Platform GmbH on the Board of Appeal of the Agency for the Cooperation of Energy Regulators concerning the gas booking platform to be used at the Mallnow interconnection point and 'GCP' virtual interconnection point on the German-Polish border.

Schlumberger

A tripartite investment agreement with NNPC, Nigeria's national oil company, and First Exploration and Petroleum, a Nigerian-based exploration and production company, to develop Nigeria's offshore Anyala and Madu fields.

A large offshore oil rig stands in the middle of a dark blue sea under a dramatic sky with orange, pink, and blue hues from a sunset or sunrise. The rig is illuminated with yellow lights.

Smart service delivery

The Energy and Climate Change sector pushes boundaries. Our clients benefit from bespoke CMS-developed tech as well as industry-standard AI. Here are just a few examples of how we use technology to deliver for clients.

Increasing efficiency and reducing the costs of disputes

Disputes often involve large volumes of documentation, and that's particularly true in a heavily regulated sector such as energy and climate change. Our CMS e-disclosure team, CMS Evidence, provides the latest e-disclosure tools to review, analyse and organise documents in a cost-effective way. It means that we can scope, budget and manage the entire disclosure process from start to finish, saving time and money.

Using AI to improve processes

Due diligence, data and contract analysis can be time-consuming and complex. We use AI tools to review large swathes of information quickly and cost-effectively. The software enables us to cluster, compare, analyse and visualise data from multiple sources and search thousands of documents accurately.

Responding to investigations

So called dawn raids – unannounced inspections – are an established and increasingly frequent feature of the regulatory landscape. The CMS Dawn Raid app gives our clients instant, 24/7 access to CMS experts whenever the authorities come knocking. Developed in cooperation with our global competition practice, the app includes jurisdiction-specific checklists and best practice guidelines. Download it from our app store.

Mobilising after a data breach

Companies are rightly devoting more and more resources to cybersecurity, but most will still suffer a breach sometime. With brand reputation and customer trust at risk, as well as intellectual property and data privacy, the cost of data breaches and increasingly sophisticated cyberattacks is increasing. A rapid response in the aftermath of a breach is critical.

CMS can help. Our Breach Assistant app helps you to understand the priority actions you should take when faced with a breach and you can contact CMS data breach response lawyers at the touch of a button. Download the app from breachassistant.com



A team of high-calibre professionals with deep knowledge and business acumen for all types of energy work.

Staying ahead of the game

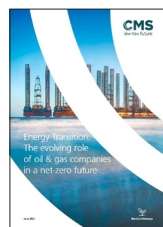
Keeping you up to date is a priority for CMS. We excel at examining new developments, analysing new trends and looking at what the future holds. We invest in knowing what is around the corner and how fresh technologies will impact our clients. We build this knowledge into our advice, and invest in training and know-how – for ourselves and our clients. Here are some examples of the wide range of thought leadership and regular analysis materials available to you.

Time for transition: Energy M&A 2022



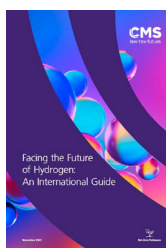
The [Time for transition: Energy M&A 2022](#) report explores dealmaking in the energy sector in the age of COVID, digital disruption and energy transition.

The Energy Transition



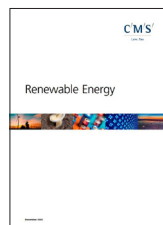
[The Energy Transition](#) report provides economic analysis to assess the outlook for investment by the major oil and gas companies in the energy transition globally.

The Expert Guide: Facing the Future of Hydrogen



[The Expert Guide: Facing the Future of Hydrogen](#) offers readers the opportunity to reflect on the international legal landscape for hydrogen projects, and face the future of the opportunities that this versatile energy vector may unlock.

The Expert's Guide to Renewable Energy Laws and Regulations



In [the Expert's Guide to Renewable Energy Laws and Regulations](#) we look at the current situation in this fastest-growing sector in 37 countries in Europe, Asia, the MENA region and Latin America, and consider what's on the horizon.

The Climate Risk report



[The Climate Risk report](#) focuses in on three discrete risks. First, of financial institutions holding corporates to account over perceived climate risks. Second, the risk to corporates on what they do and say about the impact on their business from (or from their business on) climate change. Finally, risk of litigation against corporates relating to climate change.

The CMS Expert Guide to consequential loss in the energy sector



[The CMS Expert Guide to consequential loss in the energy sector](#) provides an overview of consequential loss exclusion provisions across 39 jurisdictions.

Staff

> 8,000

Lawyers

> 5,000

Partners

> 1,200

52 new partners in 2021, taking the total to over 1,200

Operating in

73 cities

Across

43 countries

EUR

1.475bn

turnover for 2020

19 Practice and Sector Groups working across offices

Top rankings in M&A league tables by deal count

(Bloomberg, Mergermarket and Thomson Reuters)



#1 Germany, DACH, Austria



**#2 Europe, UK, Switzerland,
Benelux**

The Americas

Bogotá
Lima
Mexico City
Rio de Janeiro
Santiago de Chile

Europe

Aberdeen	Edinburgh	Lyon	Sheffield
Amsterdam	Frankfurt	Madrid	Skopje
Antwerp	Funchal	Manchester	Sofia
Barcelona	Geneva	Milan	Stavanger
Belgrade	Glasgow	Monaco	Strasbourg
Bergen	Hamburg	Munich	Stuttgart
Berlin	Istanbul	Oslo	Tirana
Bratislava	Kyiv	Paris	Utrecht
Bristol	Leipzig	Podgorica	Vienna
Brussels	Lisbon	Poznan	Warsaw
Bucharest	Liverpool	Prague	Zagreb
Budapest	Ljubljana	Reading	Zurich
Cologne	London	Rome	
Duesseldorf	Luxembourg	Sarajevo	



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