UDO UDOMA & BELO-OSAGIE

RENEWABLE ENERGY AND POWER SECTOR RELATED MATTERS

"THE TEAM IS VERY PRECISE. THEY ARE ALWAYS A FEW STEPS AHEAD BECAUSE THEY UNDERSTAND THE TERRAIN BETTER AND GUIDED US THROUGH A LOT OF SHARP CONCERNS"

- Chambers Global Guide

UDO UDOMA & BELO-OSAGIE

RENEWABLE ENERGY

SELECTED INDICATIVE EXPERIENCE STATEMENT

DAYSTAR POWER
ENERGY SOLUTIONS

We advised Daystar Power Group in connection with the USD 4 million debt financing from Sunfunder Inc. for the expansion of its solar power projects for commercial and industrial customers. The facility was utilised for the procurement, installation and operation of solar power facilities and infrastructure on the premises of Daystar's commercial and industrial customers across Nigeria.

PowerGen

We advised PowerGen, through Norton Rose Fulbright, in connection with the Nigerian-law and regulatory elements of the security structure for the multi-jurisdictional Africa Minigrid Facility- a financing platform for the construction and development of Powergen's minigrid facilities across Sub Saharan Africa, including Nigeria.

UDO UDOMA & BELO-OSAGIE

We advised a leading private equity company in connection with its proposed investment in an off-grid solar power provider. As part of our assignment, the scope of work included conducting a high-level due diligence on the target company, reviewing transaction documents and advising on anti-trust related issues.

CLIFFORD CHANCE

We are acting as Nigerian counsel (together with Clifford Chance, as lead counsel) to a group of lenders in connection with the provision of a facility to d.light Inc. (as Borrower) by the lenders, to be secured by charges over the assets of the Borrower's Nigerian Subsidiary and other subsidiaries of the Borrower.

IFC International Finance Corporation
WORLD BANK GROUP

We advised the International Finance Corporation in connection with its proposed investment in a 120MW greenfield solar photovoltaic (PV) power project in Kogi State, Nigeria. The services provided by the firm included reviewing, from a Nigerian law perspective, the Joint Development Agreement for the construction and development of the solar power project and advising generally on Nigerian law issues raised in connection with the joint development arrangements.

UDO UDOMA & BELO-OSAGIE

We advised Solius NGDC Nigeria Limited in connection with the development of a solar photovoltaic power generation project in the FCT, Abuja. The scope of work included negotiating the project agreements with the Nigerian Bulk Electricity Trading PLC; providing project finance advice; advising on debt or equity raising issues; and advising on issues relating to right of way, acquisition of land and perfection of title to land, amongst others.

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RENEWABLE ENERGY

SELECTED INDICATIVE EXPERIENCE STATEMENT

InfraCo AFRICA

We advised InfraCo Africa in connection with a US$1.25 million project development facility provided to Access Quaint Global Nigeria Limited towards the funding of initial start-up costs and other pre-construction costs and fees for the development of a 50MW photovoltaic solar generation facility in Manchok, Kaduna State, Nigeria.

UDO UDOMA & BELO-OSAGIE

We provided routine legal advice to Rensource Distributed Energy Limited, under a retainer arrangement, on a range of matters involving the operation of their renewable energy business across Nigeria.

UDO UDOMA & BELO-OSAGIE

We advised Acumen Fund Inc. in connection with its investment in Winock Solar Nigeria Limited, through the issuance of convertible notes.

UDO UDOMA & BELO-OSAGIE

We advised Marubeni Corporation, through Covington & Burling LLP, on the Nigerian law elements of a transaction involving an indirect acquisition of Azuri Technologies Nigeria Limited, a solar energy company. Our role included undertaking a due diligence review of the local target and advising on regulatory requirements applicable to its business.

UDO UDOMA & BELO-OSAGIE

We advised Helios Investments and Starsight Power Utilities Limited (“SPUL”), a distributed solar asset development company, in connection with the development of a transaction structure for SPUL, which involved the structuring of SPUL’s business and the establishment of other asset development companies and special purpose vehicles to deploy distributed solar solutions to SPUL’s select customers.

UDO UDOMA & BELO-OSAGIE

We provided routine legal advice to Lumos Global, under a retainer arrangement, on a range of matters involving the operation of their renewable energy business in Nigeria.

UDO UDOMA & BELO-OSAGIE

GENERAL POWER-SECTOR

SELECTED INDICATIVE EXPERIENCE STATEMENT

KEPCO

We advised Kepco Energy Resources Limited in connection with a US$309,900,000 facility that was provided by a syndicate of local banks in connection with Kepco Energy Resources Limited's acquisition of a 70% equity interest in Egbin Power Plc, a 1,320MW power plant, the largest power plant in Sub-Saharan Africa.

SEVEN ENERGY

We advised Seven Energy International Limited ("SEIL"), a member of the Seven Energy Group, on a Debt Service Guarantee Facility in the sum of US$50,000,000.00 (fifty million United States Dollars) which was provided by GuarantCo Limited (the "Lender") to Accugas Limited (the "Borrower"), a subsidiary of SEIL.

SEVEN ENERGY

We advised SEIL on a US$170 million acquisition finance facility obtained from a syndicate of lenders in connection with SEIL's acquisition of 100% of Oando Plc's shares in East Horizon Gas Company Limited and the 128 km pipeline that supplies natural gas to United Cement Company Limited.

Vitol

We advised Vitol Energy SA on facilities comprising: (a) a US$434 million term loan facility; and (b) up to US$100 million working capital facility, made to Shoreline Energy Resources Limited to refinance an existing reserve-based lending.

PAS Solar

We advised a financial institution on a US$10,000,000 syndicated loan facility to Pas Solar Limited, a solar energy company providing off-grid electricity to customers.

SEVEN ENERGY

We advised SEIL on a US$170,000,000 acquisition finance facility obtained from a syndicate of lenders in connection with SEIL's acquisition of the entirety of Oando Plc's shares in East Horizon Gas Company Limited.

GENERAL POWER-SECTOR

SELECTED INDICATIVE EXPERIENCE STATEMENT

We advised a leading energy group in connection with the restructuring of loan facilities worth US$723,000,000.00, aimed at mitigating the impact of the devaluation of the Naira on its business. The restructuring included the re-financing the facilities that were obtained for the acquisition of 70% of the interest held by the Rivers State Government in First Independent Power Limited, the entity that owns three power generation facilities in Rivers State.

We are advising Geometric Power Limited ("GPL") on the debt restructuring of a facility provided by three Nigerian Lenders to an affiliate of GPL and the proposed investments in the Aba Power Plant, by several investors including the African Export and Import Bank and Arm-Harith Infrastructure Fund (International) Limited.