

Clean and Renewable Energy - Technologies

Investing in New Technologies

During the past few years there has been a notable surge of investment innovation in clean and renewable energy technology. With an aggregate of more than 50 years of renewable energy experience, our lawyers have played a central role in supporting this innovation. We have the operational, regulatory and financing expertise to help new and emerging companies secure the capital they need for growth and to help investment funds identify the best opportunities for return in this rapidly growing industry. Our capabilities stem from a combination of energy industry know-how, investment experience, capital markets leadership and specific focus on the clean and renewable energy industry.

Applying Industry Know How

With our extensive work in biotechnology and information technology, we have learned how to negotiate and structure innovative transactions that leverage capital market opportunities. Our multidisciplinary team of finance, tax, intellectual property and energy regulatory lawyers work interactively to structure investment transactions across the full spectrum of renewable energy technologies. In addition, Andrews Kurth understands how to position clients and help them invest in every phase of the energy business value chain: production, transportation and distribution infrastructure, and consumption management. Nearly 100 of our lawyers around the world counsel energy producers, the companies that supply and service them, and those that employ cutting-edge technology. Whether our clients need help with regulatory approval, a complex project financing, a facilities construction contract, an acquisition or resolution of a dispute, Andrews Kurth has the urgency, industry knowledge and legal depth to get the job done. Andrews Kurth knows technology and sees the big picture in getting it into the marketplace, particularly in the emerging clean tech arena.

Investment Experience

Few law firms surpass our experience in working with energy investments of all sizes and stages of commercial maturity. We have worked with projects in such phases as startup, venture investment, public debt and equity offerings, or project and structured finance. Our lawyers have represented and worked closely with trusted investment funding sources, including:

- Angel investors and investment groups
- Venture funds
- Private equity funds
- Venture or private equity divisions of investment banks, commercial banks and insurance companies

Fund investors have specific time and financial targets for the investment return and degree of control and oversight they want, and we document and structure the arrangements in a way that enables them to meet their objectives. Assessing the investment or financing needs of fund clients and guiding them to create the most appropriate business arrangement is a service we frequently provide. When representing renewable energy portfolio companies, we strive to negotiate optimum payment, tax and management terms, while minimizing risk exposure. In many cases, we handle the necessary securities regulatory issues and ensure that the financing agreement does not limit future options for additional private or public funding sources.

Capital Markets Leadership

Andrews Kurth is a leading capital markets conduit for energy companies worldwide. Every year we help companies raise billions of dollars of equity capital both in IPOs and secondary offerings. Our lawyers make certain that all aspects of company governance and financing will meet the scrutiny of investors and regulators, handle all SEC and stock exchange requirements for filings, assist with the underwriting process, restructure equity compensation arrangements as needed, and ensure ongoing compliance with disclosure rules.

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In 2006, various financial reporting organizations and publications have ranked us among the top 20 U.S. law firms for such transactions as:

- Private investments in public equity (PIPEs) for investors and issuers
- U.S. and global IPOs and secondary common stock issues, representing both issuers and underwriters
- U.S. asset-backed securities
- Global project financings, including “North American Oil & Gas Deal of the Year”

Clean and Renewable Industry Focus

Andrews Kurth has hands-on experience in all types and stages of renewable energy development, including power generation (biomass, wind, solar, geothermal), alternative fuels (ethanol, biodiesel and coal-derived clean fuels) and energy efficient technologies. Our broad industry experience gives us the regulatory, tax and economic knowledge to help investors maximize the monetization of the multiple revenue streams which characterize clean and renewable energy deals, including:

- Renewable energy credits (RECs)
- Renewable fuel standard credits
- Emission reduction credits (ERCs)
- Carbon credits
- Tax credits
- Other economic development incentives

Our network of energy industry contacts nationwide and worldwide runs the full gamut of players relevant to the clean tech industry: investment funds and capital sources, regulators, industry associations nationwide, renewable power producers, biofuels companies, and developers and investors.

In sum, Andrews Kurth is poised to understand, facilitate and execute the most innovative financing structures and investment requirements for clean energy technology companies and investment funds which seek practical, sustainable investments and deals.