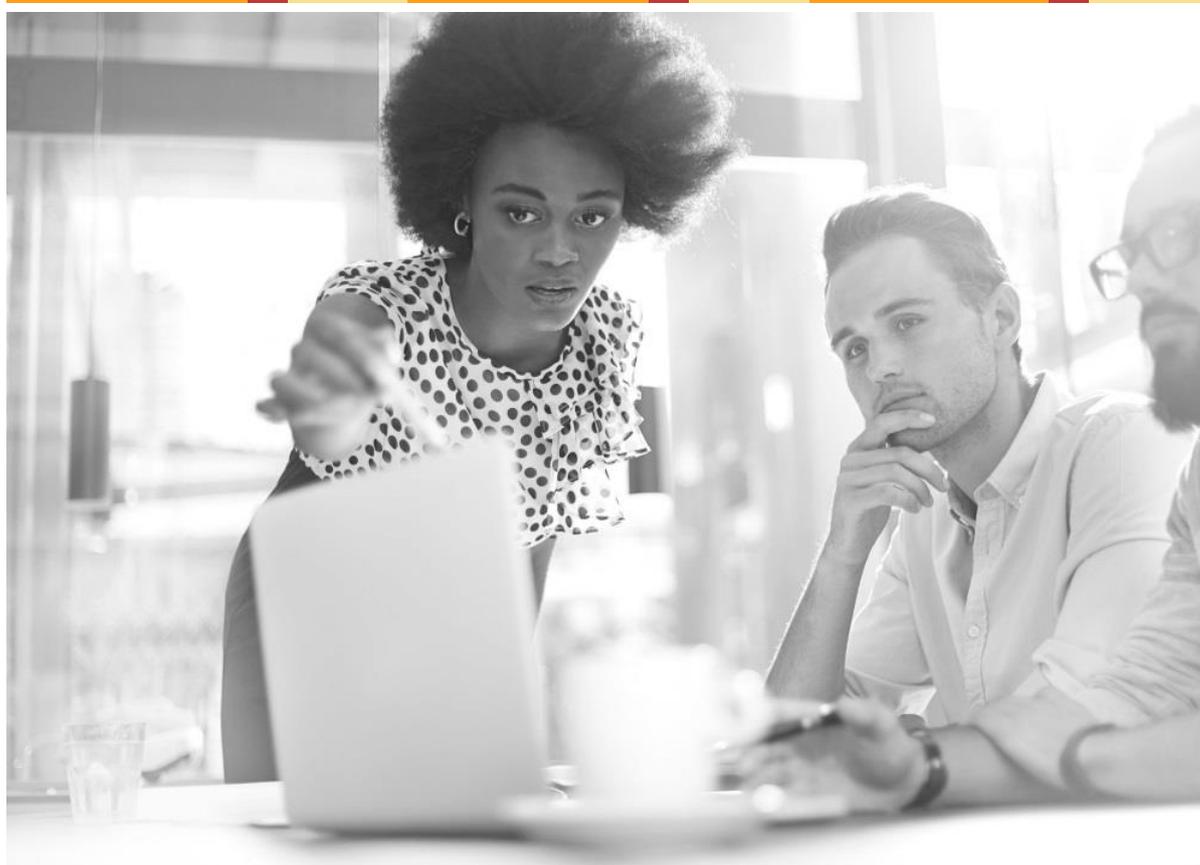


ashurst

Ashurst in Africa

OUR EXPERTISE AND EXPERIENCE



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London Fruit & Wool Exchange, 1 Duval Square, London, E1 6PW
T: +44 (0)20 7638 1111 F: +44 (0)20 7638 1112 www.ashurst.com.

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Ashurst in Africa

Ashurst's involvement with Africa dates back more than 110 years when, in 1907, one of our founding fathers, Sir Frank Crisp, drew up the agreements relating to the cutting of one of the largest diamonds in the world, the Cullinan diamond. Our activity in the region has grown steadily since then and we regard Africa, and the corporations and financial institutions who have operations there, as a vital part of our international practice.

Our African capability brings together the extensive experience of more than **150 partners and associates** across our global network of offices and is focused on servicing our clients' needs across the continent. We have developed **in-depth knowledge** of the legal systems, regulatory environment, business life and cultural subtleties across the region.

We have been working with a wide range of local and international clients in Africa over a long period, particularly in M&A, project development, project finance, and dispute resolution. Africa's industry growth trends are a perfect match for our key industry sector strengths: energy (including oil & gas and power & utilities), mining, infrastructure (including PPP), telecoms, media & technology and transport.

Our clients active in Africa include: **ACWA Power, Aeolus Energy, Anglo American, BP, Cell C (Pty), China New Era Group, Copperbelt Energy Corporation, European Investment Bank, Facebook, Gulf Keystone Petroleum, Iluka Resources, Japan Bank for International Cooperation, JX Nippon, Voltalia, Mitsubishi, Mitsui, Namcor, Nareva, Nedbank, Newcrest Mining, OMV, Office National de l'Électricité et de l'Eau Potable (ONEE) of Morocco, Petra Diamonds, Barrick Gold, Samsung, Tullow Oil, VAALCO Energy and Woodside Energy.**

Please [email us](#) with any requests for assistance or general queries related to our Africa Group.



"Very commercial... with 'an unrivalled knowledge of the African market'."

LEGAL 500 2020

"The group has (...) seen notable growth in instructions involving Africa."

LEGAL 500 2021

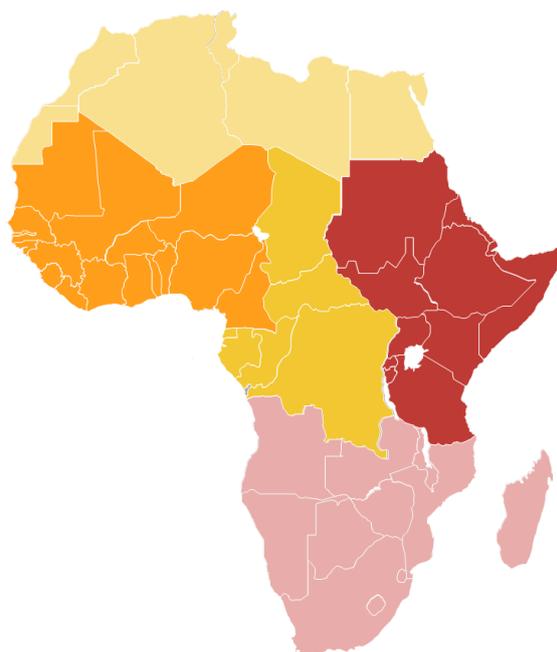


Selected credentials

- **J.P. Morgan** as exclusive arranger of a €1.9bn financing for the Cairo monorail in **Egypt**, the largest infrastructure financing in Africa in 2020 and the largest ever UK Export Finance-backed financing in the infrastructure sector
- **Chariot Oil & Gas** on the development and financing of the Anchois offshore gas field in **Morocco** as a gas to power project
- **China Development Bank** on the US\$1.5bn SINOSURE-backed term loan facility in **South Africa**
- **Facebook** on 2Africa, one of the largest digital infrastructure subsea cable projects in the world, connecting 23 countries in Africa, the Middle East and Europe
- **Tullow Oil** on the US\$900m farm-down of its assets to Total in connection with the Lake Albert development project in **Uganda**
- **Iluka Resources** on the award-winning A\$375m acquisition of Sierra Rutile in **Sierra Leone**
- **African Development Bank** on risk sharing arrangements with France and the Netherlands in relation to the Affirmative Finance Action for Women in Africa (AFAWA) which aims to unlock up to \$3bn of financing to women-enabled businesses across Africa
- **Newcrest Mining** on the US\$120m divestment of its assets in **Côte d'Ivoire**
- **International Finance Corporation** in relation to the procurement of the six-lane 77km Kampala-Jinja Expressway, the first road PPP in **Uganda**
- **Deutsche Bank** on the €142m development financing of a portfolio of priority hospital projects in **Côte d'Ivoire**
- **Kasada Capital Management** on its acquisition of a portfolio of Sub-Saharan African Hotels from AccordInvest, its first transaction through its debut fund Kasada Hospitality Fund
- **Managem** on the development and financing of the Tri-K gold mine project in **Guinea**

Ashurst's footprint in Africa

We have experience in all key regions and jurisdictions of Africa. For further detail on our experience in each region please refer to pages 15 onwards.



Awards and recognition

GTR 2021 Best Deal Award (J.P. Morgan €1.9bn Cairo Monorail export financing)
Global Trade Review

Loans Deal of the Year (African Finance Corporation Sumurai loan)
IFLR Sub-Saharan African Awards 2020

Ranked Band 1 for Oil & Gas, Power, Infrastructure and Energy & Infrastructure
Legal 500 UK, 2021

Ranked Band 1 for Energy & Natural Resources: Oil & Gas
Chambers UK, 2020

Ranked Band 1 for Rail: Projects & Infrastructure
Chambers UK, 2020

Ranked Band 1 for Projects & Infrastructure: PFI/PPP
Chambers UK, 2020

Ranked Tier 3 for Emerging Markets
Legal 500 UK, 2021

Our holistic approach to Africa

A 360° view of business in Africa

We have the **comprehensive knowledge and first-hand experience** required to allow us to give our clients the best commercial advice they need to maximise their opportunities and overcome their challenges in Africa.

We are able to guide clients through **all types of legal issues** that they may have to deal with in Africa. We advise on M&A, finance, project development, project finance, dispute resolution, foreign exchange and investments & tax structures matters.

Operating from our international network of offices, we offer a **combination of African market expertise and global experience** which allows us to provide innovative and informed solutions.

Working with local counsel

In order to offer the most **comprehensive service** in African countries, we operate by working closely with **reputable local firms** who advise on issues specific to the relevant jurisdiction. We believe this model offers clients better local advice and insight than that delivered through branch offices.

Our lawyers work in **English, French, Arabic, Spanish and Portuguese**. This enables us to communicate effectively with local counsel collaboratively through our **active management** on each project.

When working alongside other law firms, we manage the process **effectively and efficiently** as follows:

- Clients work with one team under a **single project lead**. We can propose our contacts to clients or work with their preferred adviser.
- The project is managed from the Ashurst office jurisdiction that **best suits the client**.
- Projects are partner-led, but remain **carefully managed and cost-efficient**.



"Established team in the Africa projects space, acting on developments in the energy, oil and gas, mining and infrastructure sectors. Further equipped to handle corporate transactions and disputes, as well as offering strong capabilities in OHADA-governed matters."

CHAMBERS AFRICA-WIDE, PROJECTS & ENERGY 2019

Our commitment to development in Africa

Throughout the years, we have demonstrated our commitment to development in Africa by:

- Being an active member of the **International Lawyers for Africa (ILFA)** network, providing secondment opportunities and sector focused training to African lawyers on an annual basis.
- Regularly sponsoring events such as the **Africa Energy Forum**, which identify and promote opportunities with the aim of pushing African development forward.
- Regularly engaging in **pro bono** work. Throughout the years, we have partnered with:
 - NGOs **Resource Matters** and **International Senior Lawyers Project** in relation to the legal review and assessment of the electricity legal framework in the DRC;
 - **George Institute for Global Health** on the monitoring of the implementation of the UN Convention on the Elimination of Discrimination Against Women (CEDAW) in a number of African jurisdictions;
 - **AgDevCo**, an NGO that seeks to develop access to finance and investment for smallholder farmers, through partnering with commercial farms and cooperatives of smallholder farmers;
 - **Self-Help Africa**, which assists smallholder farmers access markets, knowledge and investment;
 - **TearFund**, a development agency working in more than 50 countries, on the review of various elements of the land law of Chad; and
 - **Hospice Africa**, which provides low-cost palliative care throughout Sub-Saharan Africa, advising on French law specific issues.

Key sectors

Oil & Gas

Ashurst operates at the heart of the oil & gas industry in Africa. We regularly work on high profile transactions and projects across the continent.

We provide a comprehensive service to the oil & gas industry, **covering the full value chain**, from upstream oil & gas to LNG (including liquefaction, regasification and LNG sales arrangements), pipelines, refining, petrochemicals and the marketing and trading of fuels. We routinely **advise IOCs, NOCs, regional oil companies and funders (debt and equity)** on high-profile projects and transactions defining the market. Providing **strategic advice** to all of these industry players allows us to understand the commercial and legal issues from a number of different perspectives.

In addition to our full-sector service, we draw on the product specialisms of lawyers across the team to advise on all aspects of relevant work to the industry, including **M&A, corporate finance, joint ventures, commercial agreements, project financing and development, environmental law, maritime/shipping law and dispute resolution**, together with associated areas such as **competition** and **regulation, tax and international law**.



Awards and recognition

Ranked Band 1: Energy and Natural Resources: Oil & gas - Chambers UK, 2021

Ranked Tier 1: Oil, Gas & Natural Resources – Legal 500 UAE, 2020

Ranked Tier 1: Energy: Foreign firms - Legal 500 Singapore, 2020

Ranked Tier 1: Energy and Infrastructure - Legal 500 UK, 2021

Selected African experience

- **Angola LNG Marketing Limited** on its entry into LNG master SPA with numerous counterparties for the sale of LNG on DES and FOB basis in **Angola**
- **MODEC, Mitsui, and Marubeni** on the US\$847m project finance facility for the TEN floating production, storage and offloading system (FPSO) project in **Ghana**
- **VAALCO Energy** on the proposed acquisition of Sasol's 27.8% working interest in the Etame Marin block offshore **Gabon**
- **Chariot Oil & Gas** on the development and financing of the Anchois offshore gas field in **Morocco** as a gas to power project
- **Nigeria Industries**, in connection with its upstream development, gas supply obligations and equity participation in the proposed Progress LNG project in **Nigeria**
- **Rockhopper Exploration** on its purchase of Beach Energy which has oil assets in **Egypt**
- **Tullow Oil** on the US\$900m farm-down of its assets to Total in connection with the Lake Albert development project in **Uganda**

Key contacts



Yann Alix
Partner
T +44 20 7859 1551
M +44 7823 340 959
yann.alix@ashurst.com



Michael Burns
Partner
T +44 20 7859 2089
M +44 7717 840 646
michael.burns@ashurst.com



Julia Derrick
Partner
T +44 20 7859 1117
M +44 7920 862 659
julia.derrick@ashurst.com



Tom Longmuir
Partner, Paris
T +33 (0)1 53 53 53 87
M +33 (0)6 29 77 95 47
tom.longmuir@ashurst.com



Myfanwy Wood
Partner, London
T +44 (0)20 7859 2821
M +44 (0)7823 341 273
myfanwy.wood@ashurst.com



Matthew Wood
Partner, London
T +44 (0)20 7859 2040
M +44 (0)7970 828 298
matthew.wood@ashurst.com

Mining & Metals

For many years, Ashurst has been one of a small number of leading international firms **with a truly in-depth understanding of the mining industry**. We have dedicated specialists in the areas of financing, project development, operations, employment, corporate advisory, M&A, IPOs/listings and corporate finance and dispute resolution to provide support to the full project life cycle. We provide the **full spectrum of legal advice through each stage of a mining project**, and from various locations across the globe. This sector knowledge is essential in enabling us to provide a **high quality bespoke and cost effective service**, and means we are familiar with the issues and challenges our clients face.

Our sector focus and breadth of practice experience is **rare amongst the major international law firms**. It has allowed us to partner with many major organisations, and advise on some of the **most significant and challenging deals and projects in the sector**.

Our mining and metals clients in Africa include global **resource houses, large multinational corporations, and junior mining companies**. We also have longstanding relationships with key investment banks and lenders in the mining sector.



Awards and recognition

Best Provider to Mining, Oil & Gas: Client Choice Awards 2019

Ranked Band 2: Energy and Natural Resources - Chambers Australia, 2020

Ranked Band 2: Mining and Minerals - Legal 500 UK, 2021

Selected African Experience

- **BHP** on the divestment of its Liberia iron ore assets to Cavalla Resources in **Liberia**
- **China National Machinery Export Import Corporation** on the development of the US\$6bn iron ore Bellinga mine in **Gabon**
- **China New Era Group** and **China Geo-Engineering Corporation** on a €200m joint venture with Anglo-African Minerals in relation to the FAR project in **Guinea-Conakry**
- **Iluka Resources** on its A\$375m acquisition of Sierra Rutile, a company having significant mineral sands mining operations in **Sierra Leone** (**Africa M&A Deal of the Year**, IJGlobal Awards 2016)
- **Newcrest Mining** on the US\$120m divestment of its assets in **Côte d'Ivoire**
- **Managem** on the development and financing of the Tri-K gold mine project in **Guinea**
- **Petra Diamonds** on the restructuring of its business in **South Africa** and **Tanzania**
- **Sibanye Gold** on the acquisition of all the issued capital of Aquarius Platinum by way of an amalgamation under the Bermuda Companies Act in **South Africa**

Key contacts



Yann Alix
Partner, London
T +44 (0)20 7859 1551
M +44 (0)7823 340 959
yann.alix@ashurst.com



Chin Chuan Chen
Partner, Beijing / Singapore
T +65 6416 3357
M +65 9069 4006
chinchuan.chen@ashurst.com



Lorenzo Pacitti
Partner, Perth
T +61 8 9366 8166
M +61 437 808 421
lorenzo.pacitti@ashurst.com



Richard de Carle
Partner, London
T +44 (0)20 7859 3660
M +44 (0)7823 341 249
richard.decarle@ashurst.com



Jennifer Schneck
Partner, London
T +44 (0)20 7859 1744
M +44 (0)7771 893 923
jennifer.schneck@ashurst.com



Nick Williamson
Partner, London
T +44 (0)20 7859 1894
M +44 (0)7818 576 110
nick.williamson@ashurst.com

Power, Utilities & Renewables

Ashurst is **one of the world's leading law firms** advising in the global power sector. Ashurst lawyers have a thorough understanding of the global power markets, the players and the relevant documentation to offer the most **comprehensive service to clients**. With a dedicated, **specialist power team** based across the Ashurst global network, we can assemble teams with extensive power project experience in the African continent that provide **high quality advice tailored to our clients' needs**.

Key project areas

- Solar (PV and CSP)
- Wind power
- Biomass, solid waste and biogas
- Hydropower
- Geothermal
- Coal-fired power
- Gas-fired power
- Hydrogen
- Nuclear

Our work in the power sector covers **project development, project financing (via loans and capital markets), acquisitions, commercial agreements and dispute resolution**. Many of our lawyers have worked as in-house counsel for leading power companies and have a deep understanding of the power industry and how it works.



Awards and recognition

Ranked Tier 1: Power (including electricity, nuclear and renewables) – Legal 500 UK, 2021

Ranked Tier 1: Infrastructure (including PFI and PPP) – Legal 500 UK, 2021

Ranked Tier 1: Energy (Transactions & Regulatory) – Legal 500 Australia, 2020

Selected African experience

- **ACWA Power** on the development and financing of the Noor I, II and III CSP solar projects in Ouarzazate in **Morocco**
- **Aeolus Kenya** on the development and financing of the 60MW Kinangop wind farm in **Kenya**
- **Enel Green Power** on its bids for the development and financing of several wind and PV solar projects in **Tunisia, Senegal** and **Ethiopia**
- **Engie and Nareva** on several wind and solar IPP projects in **Tunisia**
- **ICBC** on the US\$300m facility for the development of the Bini a Warak Hydroelectric Power Project in **Cameroon**
- **Office National de l'Electricité et de l'Eau Potable (ONEE)** on the gas to power project in **Morocco**
- **The lenders, including ICBC**, on the US\$4bn facility for the development of the Caculo Cabaca hydroelectric power project in **Angola**
- **The lenders, including the Export-Import Bank of China**, on the Kafue Gorge hydropower project in **Zambia**

Key contacts



David Charlier
Partner, Dubai
T +971 (0)4 365 2010
M +971 (0)50 451 5630
david.charlier@ashurst.com



Antony Skinner
Partner, London
T +44 20 7859 1360
M +44 7917 635 974
antony.skinner@ashurst.com



Carloandrea Meacci
Partner, Milan
T +39 02 8542 3462
M +39 347 455 3496
carloandrea.meacci@ashurst.com



Gaby Jones
Partner, London
T +44 20 7859 3661
M +44 7900 956 407
gaby.jones@ashurst.com



David Wadham
Partner Tokyo
T +81 3 5405 6203
M +81 90 4828 5191
david.wadham@ashurst.com



Matthew Wood
Partner, London
T +44 20 7859 2040
M +44 7970 828 298
matthew.wood@ashurst.com

Transport & Infrastructure

Ashurst is a market leading firm across the transport and infrastructure industries. We operate at the heart of the industry, working alongside our colleagues who plan, build, finance, invest in, manage and operate transport infrastructure in African jurisdictions. With a **commercial and practical approach**, we combine **in-depth knowledge with legal knowhow** to help enable some of the world's most complex and critical infrastructure projects. We regularly advise sponsors, funders and government bodies on **first of a kind transactions and projects** in often uncertain or complex market environments.

Whether it is a port development, building a school or a hospital, funding a new road, planning the next stage of an airport, building a new railway or managing the governance of a railway, our expertise covers **all aspects of transport and infrastructure**. We operate across the breadth of the transport and infrastructure industries and with a commercial and practical approach. We combine **major project delivery expertise** with **practical understanding, innovation** and a **rounded perspective** to deliver some of the most complex and critical infrastructure projects in Africa.



Awards and recognition

Ranked Band 1: Projects: PFI/PPP – Chambers UK, 2021

Ranked Band 1: Rail: Projects & Infrastructure – Chambers UK, 2021

Ranked Tier 1: Transport: Rail – Legal 500 UK, 2020

Ranked Tier 1: Infrastructure (including PFI and PPP) – Legal 500 UK, 2020

Selected African experience

- **Deutsche Bank** on the €142 million development financing of a portfolio of priority hospital projects in **Côte d'Ivoire**
- **J.P. Morgan** as exclusive arranger of a €1.9bn financing for the Cairo monorail in **Egypt**, the largest infrastructure financing in Africa in 2020 and the largest ever UK Export Finance-backed financing in the infrastructure sector
- **GSEZ Airports** on a concession and EPC contract for the development of the new Libreville international airport in **Gabon**
- **MUFG Bank, Ltd.** on €300m tied commercial and ECA-guaranteed facilities to finance the development by NMS Infrastructure of a portfolio of greenfield hospital projects in **Côte d'Ivoire**, supported by the African Trade Insurance Agency and UK Export Finance
- **Strabag AG, IGI Infrastructure and EFG Hermes** on the Rod El Farag Axis Road PPP in **Egypt**
- **Strabag, Kolin, Group 5 consortium** on the Nairobi-Mau Summit PPP Road in **Kenya**
- **Mota Engil** in relation to the Kano-Maradi cross-border rail project between **Niger** and **Nigeria**
- **Ugandan Roads Authority and IFC** on the proposed Kampala-Jinja Expressway PPP and Kampala Southern Bypass PPP in **Uganda**

Key contacts



Joss Dare
Partner, London
T +44 20 7859 1341
M +44 7824 542 490
joss.dare@ashurst.com



Mark Barges
Partner, Paris
T +33 1 53 53 54 77
M +33 6 23 39 37 80
mark.barges@ashurst.com



Patrick Boyle
Partner, London
T +44 20 7859 1740
M +44 7917 707 169
patrick.boyle@ashurst.com



David Carter
Partner, London
T +44 20 7859 1012
M +44 7899 062 564
david.carter@ashurst.com



Yvonne Cross
Partner, Dubai
T +971 (0)4 365 2002
M +971 50 128 3584
yvonne.cross@ashurst.com



Andrés Alfonso
Partner, Madrid
T +34 91 364 9873
M +34 630 025 788
andres.alfonso@ashurst.com

Digital Economy

We have a global team offering an **end-to-end service** focused on the telecoms and media and technology sectors advising clients on strategic commercial, corporate, competition and regulatory, disputes and IP matters. Whether on a stand-alone basis or in the context of M&A and financings, we have **substantial experience in African jurisdictions** of connectivity infrastructure arrangements (including fixed and wireless terrestrial networks, towers and subsea cables), telecoms services arrangements (including network shares, MVNOs, m-payment offerings, e-commerce offerings), channel launches and distribution (whether transmitted by cable, satellite, terrestrial or OTT) as well as the creation of new services rights and acquisitions, licensing and audits.

Members of our core team have **worked in the industry for over 20 years**, with experience working in-house at operators, at the regulator and in tech start-ups.

We advise licensees, operators, vendors, producers, distributors and channel providers, lenders, investors and funds, regulators, governments, agencies and customers. They range from the largest communications and investment firms to start ups and users across fixed line, mobile, wireless, cable, satellite equipment, infrastructure and ISP segments.



Awards and recognition

Ranked Tier 1: IT & Telecoms –Legal
500 Australia, 2020

Ranked Band 2: TMT – Africa-wide
(Nick Elverston) – Chambers, 2020



"Ashurst has a deep understanding of telecoms in Europe and Africa and, importantly, of the market context in the region" **LEGAL 500 UK 2020**

Selected African experience

- **Bharti** on the acquisition of operators from Zain in **15 African jurisdictions**
- **Cell C (Pty)** on a national roaming agreement with MTN Group Ltd in **South Africa**
- **Facebook** on the 2Africa project, one of the world's largest subsea cable rollouts to date and a number of other projects all involving project financings and regulatory expertise in **Africa**
- **IFC** in connection with the financing of a telecoms company for the upgrade and expansion of its GSM network in **Chad**
- **IHS** on acquisitions of tower portfolios from Bharti operators in a number of **African jurisdictions** and associated MTSA's with the sellers
- **Nedbank** on the financing of 4G network roll outs in **Africa**
- **Nedbank** on the project financing of the Seacom subsea cable system from **South Africa up the East coast of Africa** and across to Europe via India
- **Warid Telecom** in connection with the US\$168.5m financing for the purchase of equipment from Huawei by China Development Bank in **Uganda** and the **DRC**

Key contacts



Nick Elverston
Partner, London
T +44 20 7859 3143
M +44 7823 340 890
nick.elverston@ashurst.com



Amanda Hale
Partner, London
T +44 20 7859 3144
M +44 7823 340 889
amanda.hale@ashurst.com



Joshua Cole
Partner, Hong Kong
T +852 2846 8905
M +852 9043 8888
joshua.cole@ashurst.com



David Futter
Partner, London
T +44 20 7859 1594
M +44 7823 340 950
david.futter@ashurst.com



Amanda Ludlow
Partner, Brisbane
T +61 7 3259 7164
M +61 401 557 750
amanda.ludlow@ashurst.com



Andreas Mauroschat
Partner, Frankfurt
T +49 69 97 11 28 19
M +49 172 43 54 666
andreas.mauroschat@ashurst.com

Key practices

M&A, Private Equity and Equity Capital Markets

We offer **unparalleled expertise** in all types of transactions across the globe backed up by one of the strongest organically grown global networks in Africa. Our M&A team is one of the most active in Africa and is involved in some of the most **high profile transactions** in the continent. We operate to a high level as we are able draw on the knowledge of Ashurst's transport, utilities, renewables, regulatory and PFI/PPP experts for industry-specific transactions.

Our **strong private equity team** provides coverage of all of the key specialisms associated with the private equity lifecycle. We are at the forefront of new private equity related products and associated structuring techniques. This is a **unique combination** which we are able to deploy globally and which we have significant experience of in African markets.

As true specialists in ECM, our lawyers have extensive experience advising on ECM transactions of all sizes across a diverse range of sectors and markets in Africa. Our experience includes IPOs, entitlement offers, equity subscriptions, rights issues, private placements, block trades and buy backs.



"Very commercially minded team able to take a practical and pragmatic approach to negotiations."

LEGAL 500 UK, DERIVATIVES
& STRUCTURED PRODUCTS
2021

Selected African experience

- **ADES Investments** on the proposed US\$516m takeover of ADES International by Innovative Energy Holding, a newly formed company to be jointly owned by ADES Investments, The Public Investment Fund of the Kingdom of Saudi Arabia (PIF) and Zamil Investments
- **Barclays, JP Morgan Cazenove, Morgan Stanley, Soc Gen, Credit Agricole and BNP Paribas** on a US\$750m rights issue for Tullow Oil
- **Merlon International** on an agreement to sell its subsidiary, Merlon Petroleum EL Fayum Company to SOCO International plc for US\$215m
- **China National Offshore Development Corporation** on the acquisition of eight oil & gas assets, and in the context of the acquisition of a US\$2bn participating interest in a production sharing contract in **Angola**
- **EnQuest** on its acquisition of Stratic Energy including due diligence of its assets in **Morocco**
- **Iluka Resources** on the award-winning A\$375m acquisition of Sierra Rutile in **Sierra Leone**

Key contacts



Yann Alix
Partner, London
T +44 20 7859 1551
M +44 7823 340 959
yann.alix@ashurst.com



David Carter
Partner, London
T +44 20 7859 1012
M +44 7899 062 564
david.carter@ashurst.com



Roger Davies
Partner, Perth
T +61 8 9366 8022
M +61 417 912 559
roger.davies@ashurst.com



Julia Derrick
Partner, London
T +44 20 7859 1117
M +44 7920 862 659
julia.derrick@ashurst.com



Simon Fraser
Partner, Abu Dhabi
T +971 2 406 7206
M +61 432 842 129 \ +971 56 997 0527
simon.fraser@ashurst.com



Tom Mercer
Partner, London
T +44 20 7859 2988
M +44 7917 064 743
tom.mercer@ashurst.com

Project Finance

Our project finance team provides leading companies and financial institutions with **incisive, commercial advice** on some of the most challenging projects in Africa. Our team offers clients an **unrivalled combination of market-leading expertise** in PPPs/project finance, project/utility bonds and competition/regulatory.

Our approach is to treat our clients' project development and financing as an **integrated discipline**. We assemble **teams of experts** in banking and finance, debt, capital markets, tax and insurance, as well as planning, property, construction and dispute resolution. This approach ensures our clients get expert advice, tailored to their project and sector.

We operate a global network, working with ECAs, DFIs, lenders and financial advisors, sponsors, contractors, public sector clients, IFIs and governments on **all major industry sectors**, including water and waste, energy, infrastructure & natural resources and telecoms in Africa.

Over the last three years, we have advised **on more than 100 projects globally**, equating to more than \$70bn of financing.



Awards and recognition

Ranked Tier 1: Infrastructure (PFI and PPP) - Legal 500 UK, 2021

Ranked Tier 1: Energy and Infrastructure - Legal 500 UK, 2021

Ranked Tier 2: Project Finance - Legal 500 France, 2020



"The firm has in-depth knowledge of project finance practices in Africa."

LEGAL 500 FRANCE 2020, INDUSTRY FOCUS: ENERGY

Selected African Experience

- **Bank of Baroda, ICICI Bank, Rand Merchant Bank and Standard Chartered Bank** on the refinancing of OIS Indorama Port Limited in relation to its port project in Onne, Rivers State in **Nigeria**
- **Deutsche Bank** on the €142 million development financing of a portfolio of priority hospital projects in **Côte d'Ivoire**
- **Nareva Holding and ENGIE** on their bid in the tender initiated by the Tunisian Government and STEG for the development of a 100 MW PV solar concession project in **Tunisia**
- **Enel Green Power** on its bid for the tender initiated by the Government of Ethiopia for the development of two PV solar projects with a capacity of 125 MW in the Afar and **Somali** region (under the Scaling Solar Programme developed by the IFC)
- The **Government of the Democratic Republic of Congo** (funded by DFID under the ESSOR Programme) on the development of three pilot solar-hybrid mini-grid projects in **DRC**

Key contacts



Mark Barges

Partner, Paris

T +33 1 53 53 54 77

M +33 6 23 39 37 80

mark.barges@ashurst.com



Gaelan Cooney

Partner, Perth

T +61 8 9366 8023

M +61 412 975 820

gaelan.cooney@ashurst.com



Adrian Lawrence

Partner, London

T +44 20 7859 3058

M +44 7707 798 888

adrian.lawrence@ashurst.com



Tom Longmuir

Partner, Paris

T +33 1 53 53 53 87

M +33 6 29 77 95 47

tom.longmuir@ashurst.com



Luke Robottom

Partner, Abu Dhabi

T +971 (0)2 406 7208

M +971 (0)50 768 1281

luke.robottom@ashurst.com



Matthew Wood

Partner, London

T +44 (0)20 7859 2040

M +44 (0)7970 827 298

matthew.wood@ashurst.com

Banking and Finance

We have a **dedicated team of experienced and specialist lawyers** who focus on banking and finance transactions in covering a broad spectrum of financing products. We routinely work with banks, funds, multilaterals, sovereigns, SOEs and major sponsors in Africa.

ECA-backed financings

Our team members have substantial experience in advising both banks and borrowers on ECA-backed financing transactions, whether for State/Ministry of Finance borrowings or SOE or private enterprise level debtors. Our ECA experience covers the **full bandwidth** from unsecured sovereign and corporate financings to larger structured multi-source project financings, including tied commercial down payment financings.

Multilateral guarantees and credit support

We have acted on guaranteed or insured transactions involving, in particular, **the African Trade Insurance Agency (ATI), African Development Bank (AfDB), African Development Fund (ADF), International Bank for Reconstruction and Development (IBRD), International Development Association (IDA), Islamic Development Bank (IsDB), Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC) and the Multilateral Investment Guarantee Agency (MIGA).**

Debt capital markets

We have extensive experience of advising both issuers and underwriters **across all areas of debt capital markets**, including on issuance of Eurobonds and various types of debt issuance programmes.



"Ashurst's quality of advice, project management and execution are top-tier."

CHAMBERS UK, BANKING & FINANCE 2020



Awards and Recognition

Loans Deal of the Year (African Finance Corporation Sumurai loan)
IFLR Sub-Saharan African Awards 2020

Selected African experience

- **African Development Bank** on the Affirmative Finance Action for Women in Africa (AFAWA) Initiative, a major push to close the financing gap for women in Africa and which aims to unlock up to \$3bn of financing to women-enabled businesses
- **Africa Finance Corporation** on the debut "Samurai" US\$23m + JPY1bn syndicated financing to Japanese investors in **Nigeria**
- **Goldman Sachs International** on the US\$450m 11.5% Senior Secured Notes offering of Afren (a company that holds assets in **West Africa**)
- **JBIC** on the US\$1bn financing of the second phase of the Mozal aluminium smelter project in **Mozambique**
- **Major international lenders** on approximately €4.5bn of Hermes and SACE-backed financings in **Egypt**
- **OMV** on the financing of the €1.1bn Nawara Gas Project in **Tunisia**

Key contacts



Mark Barges
Partner, Paris
T +33 1 53 53 54 77
M +33 6 23 39 37 80
mark.barges@ashurst.com



Chin Chuan Chen
Partner, Singapore
T +65 6416 3357 \ +86 10 5936 2882
M +65 9069 4006
chinchuan.chen@ashurst.com



Anna Delgado
Partner, London
T +44 20 7859 1936
M +44 7789 982 159
anna.delgado@ashurst.com



Tom Longmuir
Partner, Paris
T +33 1 53 53 53 87
M +33 6 29 77 95 47
tom.longmuir@ashurst.com



Huw Thomas
Partner, London
T +44 (0)20 7859 1238
M +44 (0)7787 532 078
huw.thomas@ashurst.com



Matthew Wood
Partner, London
T +44 (0)20 7859 2040
M +44 (0)7970 827 298
matthew.wood@ashurst.com

Disputes, Arbitration and Compliance

Our international dispute resolution team has acted for many of the world's leading companies on their most **significant disputes and investigations**. They work seamlessly and collaboratively with global colleagues across geographic boundaries. The team has significant experience of operating in national courts, in domestic or international arbitrations, or before specialist tribunals in Africa or African-associated projects. We have a wealth of **strategic knowledge** in relation to working across Africa and successfully working with local counsel, large teams and sensitive issues.



"An extremely efficient and competent team, with a strong strategic vision and the ability to move up the learning curve at speed."

LEGAL 500 UK 2021

Key areas of expertise

- Administrative and public law
- Anti-bribery and corruption
- Arbitration (international arbitration)
- Class actions
- Compliance investigations
- Construction and infrastructure disputes
- Corporate and commercial disputes
- Employment disputes
- Energy and resources disputes
- Financial and regulatory
- Fraud and asset recovery
- Intellectual property disputes
- Product liability
- Professional negligence
- Restructuring and insolvency disputes
- Sanctions

Experience across every major industry

Our **leading dispute resolution practice** combined with contentions regulatory and relevant industry experience provide effective solutions to our clients. Our dispute resolution partners are key members of our industry teams and this industry experience assists in identifying areas of risk and preventing disputes before they arise.

Selected African experience

- **A Kenyan automotive business** in LCIA proceedings and related litigation in the Nairobi High Court regarding the import and concession agreements
- **A renewables business** in relation to construction and engineering disputes regarding a series of SSP solar projects
- **A state owned oil and gas company** in relation to two separate arbitrations concerning the US\$1.1bn+ dispute in relation to an offshore oil field in **Africa**
- **An African mining company** in UNCITRAL arbitration proceedings in London arising from unilateral increases in power prices under a power agreement
- **An international investment bank** in ICSID arbitration and litigation in the **Tanzania** High Court regarding a power project

Key contacts



Emmanuelle Cabrol
Partner, Paris
T +33 1 53 53 53 71
M + 33 6 16 33 93 03
emmanuelle.cabrol@ashurst.com



Tom Cummins
Partner, London
T +44 (0)20 7859 1051
M +44 (0)7900 890 679
tom.cummins@ashurst.com



Ruby Hamid
Partner, London
T +44 (0)20 7859 3922
ruby.hamid@ashurst.com



Catherine Pedler
Partner, Perth
T +61 8 9366 8064
M +61 451 941 239
catherine.pedler@ashurst.com



Matthew Saunders
Partner, London
T +44 (0)20 7859 1339
M +44 (0)7823 340952
matthew.saunders@ashurst.com



Bill Smith
Partner, Sydney
T +61 2 9258 6098
M +61 478 533 287
bill.smith@ashurst.com

Other Specialist Practices

Environment

We provide **end-to-end specialist advice** on all environmental issues, and have acted on some of the largest transactions and major projects of the past decade.

Our practice has a **strong commercial focus and extensive experience** acting on major projects and transactional and regulatory matters. Our depth of experience and market knowledge means we successfully develop and implement commercially sound and practical legal strategies for clients.

Tax

Globally, our team of experts advise on **the most complex and demanding tax issues** facing businesses today. We provide a comprehensive range of direct and indirect tax services covering advice on corporate and financing transactions and contentious taxes. We work with clients across industries including energy, transport, and infrastructure, banking and finance, funds and real estate.

Employment

Our global employment team delivers **incisive legal advice and pragmatic solutions** to multinational clients on all aspects of employment law in African jurisdictions.

We advise across all advisory, transactional and contentious issues.

Real Estate

Our team advises on **all aspects of real estate** activity including high-profile acquisitions and divestments, asset management, large-scale development schemes, real estate finance, funds, joint ventures, construction, planning, environment and tax advice.

We offer clients an integrated global team working seamlessly across borders and we have strong experience of working the African market to **deliver consistently good results for our clients**. We share knowledge, insight and best practice to deliver a responsive, efficient and tailored service.

Workplace health and safety

Our global workplace health and safety team provides a **dedicated service that is practical, responsive and aligned** with clients' commercial and strategic objectives. Our client base spans a wide range of safety critical sectors including mining, defence, energy, construction and transport.

We work with clients to develop a proactive and holistic approach to manage safety issues, including managing legal risks and day to day compliance, dealing with regulators and advising during litigation. We are responsive in the event of a serious incident, and provide practical, immediate assistance and support to manage key risk areas.

Key contacts



Nicholas Gardner
Partner, Tax
London
T +44 (0)20 7859 2321
M +44 (0)7920 236 409
nicholas.gardner@ashurst.com



Trevor Goode
Partner, Planning/Public Sector
London
T +44 (0)20 7859 1114
M +44 (0)7771 663 845
trevor.goode@ashurst.com



Eduardo Gracia
Partner, Tax
Madrid
T +34 91 364 9854
M +34 609 851 851
eduardo.gracia@ashurst.com



Philippe None
Partner, Real Estate
Paris
T +33 1 53 53 55 82
M +33 6 09 17 00 59
philippe.none@ashurst.com



Eleanor Reeves
Partner, Environment
London
T +44 (0)20 7859 1210
M +44 (0)7823 340 854
eleanor.reeves@ashurst.com



Julia Sutherland
Partner, Employment
Perth
T +61 8 9366 8732
M +61 438 566 300
julia.sutherland@ashurst.com

Key regions

North Africa



We have been active in Francophone and Arabic North Africa for well over three decades. We advise leading international and domestic corporates, financial institutions and government bodies across the region, in particular on power and renewables, oil & gas and infrastructure projects.

Selected credentials in Algeria, Morocco and Tunisia

- **ACWA Power** on the development of Phase I (160MW), II (200MW) and III (150MW) of the award-winning Noor concentrated solar power (CSP) IPP in Ouarzazate in Morocco.
- An **international oil company** in relation to the liquidation of the Samir refinery in Morocco.
- **Astaldi** on the financing of the Saida-Mussey Railway construction in Algeria.
- **Dyas** on its 9.9% shareholding in Capricorn Oil Limited to Cairn Energy, for a consideration of US\$95m together with an assignment of interests by Cairn in Tunisia.
- **EDF and Engie** on a bid to finance, build and operate two power plants in Arzew and Skikda totalling 2,000MW, in Algeria.
- **EnQuest** on its acquisition of Stratic Energy Corporation including due diligence of its assets in Morocco.
- **Office National de l'Electricité et de l'Eau Potable (ONEE)** on the structuring, tendering and award of the Jorg Lasfar LNG to power project, comprising a 5bcm LNG terminal and two 1,200MW CCGTs and the connecting gas transmission infrastructure in Morocco.
- **OMV** in relation to the financing by EIB of the Nawara gas and pipeline development in Tunisia.
- **Serinus Energy** on its US\$40m senior loan agreement and US\$20m convertible loan agreement with the EBRD in Tunisia.
- **Total** on three gas sale agreements in relation to the Timimoun, Tin Fouyé Tabankort and Tin Fouyé Tabankort Sud fields in Algeria.
- **Veolia Water** on its joint venture with Mubadala for the development of projects in the water and waste sectors in Morocco and Tunisia.
- **Woodside Energy** on a proposed farm-in deal in Morocco.
- **Chariot Oil & Gas** on the development and financing of the Anchois offshore gas field in Morocco as a gas to power project.

- **Schlemmer** on the sale of business operations in Europe and Africa, including in Morocco and Tunisia, as part of the firm's global restructuring for US\$60m.

Selected credentials in Egypt and Libya

- A **European investor** on a major LNG project in contract and treaty arbitration claims against the host state and its agencies pursuant to a tolling agreement and non-supply of gas in Egypt.
- **Abu Dhabi Investment Company** and **Babcock and Brown** on the sponsor's bid for the Egyptian Schools PPP project in Egypt.
- **Arab Banking Corporation** and **Arab Petroleum Investment Corporation** on the financing and development by Lundin Oil's subsidiaries on part of the En Naga North and West fields in Libya.
- **BG** on sale and purchase agreements for LNG produced by the Damietta LNG plant in Egypt.
- **Dana Gas** on its successful defence of claims by Shell in relation to joint venture gas exploration activities in Egypt.
- **ENEL Green Power** on its solar projects in Egypt.
- **J.P. Morgan** as exclusive arranger of a €1.9bn financing for the Cairo monorail in Egypt, the largest infrastructure financing in Africa in 2020 and the largest ever UK Export Finance-backed financing in the infrastructure sector.
- **Mitsui consortium** on the 6th October City Wastewater Treatment Plant project in Egypt.
- **National Oil Corporation of Libya** on its successful project with a UAE consortium for the upgrade and development of the Ras Lanuf refinery facility in Libya.
- **OMV** on the acquisition of a 75% stake in four exploration and production sharing agreements in the Sirte Basin in Libya.
- **Rockhopper Exploration** on its acquisition of a portfolio of upstream assets from Beach Energy in Egypt.
- **Veolia Water** on its joint venture with Mubadala for the development of projects in the water and waste sectors in Libya.

West Africa



We have established a strong practice in Francophone and Anglophone West Africa. We advise clients across a number of sectors, providing advice using the expertise of our French and English qualified lawyers, as well as local counsel. We have strong OHADA law expertise and we are very familiar with the Nigerian market.

Selected credentials in Cameroon, Côte d'Ivoire, Guinea-Conakry and Senegal

- **ADNOC LNG** on the potential acquisition of Kosmos Energy's interest in the Greater Tortue Ahmeyim gas field, located on the maritime border between Mauritania and Senegal.
- **BHP** on iron ore, copper, manganese and aluminium smelter projects in Guinea-Conakry.
- **China New Era Group** and **China Geo-Engineering Corporation** on their €200m joint venture with Anglo-African Minerals in relation to the FAR project in Guinea-Conakry.
- **ENEL Green Power** on its bid for two PV solar projects totalling 50MW under the Scaling Solar Programme developed by the IFC and the World Bank Group in Senegal.
- **ICBC** on the US\$300m facility for the development of the Bini a Warak Hydroelectric Power Project in Cameroon.
- **Managem** on the development and financing of the Tri-K gold project in Guinea-Conakry.
- **Marubeni** on an LNG Project in Cameroon.
- **Mitsui** on the construction, chartering and syndicated financing on a limited recourse basis of a Fuel Production, Storage and Offloading (FPSO) vessel off the Côte d'Ivoire.
- **Mubadala** and **BHP** on the Sangaredi bauxite project in Guinea-Conakry.
- **Newcrest Mining** on the US\$120m divestment of its assets in Côte d'Ivoire.
- **Woodside Energy** on regulatory advice relating to a proposed offshore drilling campaign in Senegal.
- **Société Générale** and **UK Export Finance** on a €107m facility to finance the development of the Autoroute de l'Est in Côte d'Ivoire under construction by Colas Afrique.
- **The Government of Ghana** in respect of an expert determination and arbitration relating to tariffs due under an offshore mooring agreement.
- **Total** on an upstream acquisition involving a transfer of rights and restructuring of the underlying production sharing arrangements in Nigeria.
- **Vitol** and **Helios** on their acquisition of downstream oil & gas assets from Oando in Ghana and Nigeria.
- **Mota Engil** in relation to the Kano-Maradi cross-border rail project between Niger and Nigeria.

- **Deutsche Bank** on the €142m development financing of a portfolio of priority hospital projects in Côte d'Ivoire, supported by the Islamic Corporation for the Insurance of Investment and Export Credit, a subsidiary of the Islamic Development Bank.
- **MUFG Bank, Ltd.** on €300m tied commercial and ECA-guaranteed facilities to finance the development by NMS Infrastructure of a portfolio of greenfield hospital projects in Côte d'Ivoire, supported by the African Trade Insurance Agency and UK Export Finance.

Selected credentials in Ghana, Liberia, Nigeria and Sierra Leone

- **A strategic investor** on its equity investment in, and long-term LNG offtake from, the Brass LNG project, including associated joint venture and downstream sales in Nigeria.
- **African Minerals** on anti-bribery procedures in Sierra Leone.
- **BHP** on the sale of its interests to Cavalla Resources in Liberia.
- **BTG Pactual** on the US\$1.5bn acquisition of 50% of Petrobras' assets, including in Nigeria.
- **Environmental Remediation Holding** on its rights with regard to the joint development zone between São Tomé and Príncipe and Nigeria.
- **IHS** on the acquisition of Helios Towers Nigeria in Nigeria.
- **Iluka Resources** on the award-winning A\$375m acquisition of Sierra Rutile in Sierra Leone.
- **MODEC, Mitsui, and Marubeni** on the US\$847m project finance of the award-winning T.E.N floating production, storage and offloading system project in Ghana.
- **Petroleum Nigeria Industries**, in connection with its upstream development, gas supply obligations and equity participation in the proposed Progress LNG project in Nigeria.
- **South Atlantic Petroleum** on acquisitions in relation to their oil & gas activities in Sierra Leone.
- **The Ghanaian Government** and **the World Bank** on private sector involvement in providing roads in Ghana.

Central Africa



We have advised on a number of key deals in the central African region, most notably in Gabon, the DRC and Chad, where we have acted for a number of international and domestic corporates, financial institutions and government bodies, in particular, on mining and oil & gas projects. We have strong OHADA law expertise.

Selected credentials in Gabon

- A **Japanese multinational company** in relation to its proposed acquisition of a stake in a project company involved in the development of a US\$1bn petrochemical project in Gabon.
- **Orano** on its mining projects in Gabon.
- **BHP** on iron ore, copper, manganese and aluminium smelter projects in Gabon.
- **BTG Pactual** on the US\$1.5bn acquisition of 50% of Petrobras' assets in Africa, including in Gabon.
- **Coronation International Mining** on its exploration and development programme in countries including in Gabon.
- **ONE-Dyas** on its US\$340m borrowing base facility in respect of its upstream assets in Gabon.
- **Satarem** on the structuring and development of the Libreville Waste to Energy Project in Gabon.
- **VAALCO Energy** on the acquisition of Sasol's 27.8% working interest in the Etame Marin block offshore Gabon.
- **Woodside Energy** on various proposed farm-in transactions in Gabon.

Selected credentials in the Democratic Republic of Congo

- **BHP** on a hydro-power project in the DRC.
- **Copperbelt Energy Corporation** on the development of several hydropower projects on the Luapula River on the border of Zambia in the DRC.
- **ENRC** on a copper project in the DRC.
- **Murphy Oil** on the renegotiation of the Azurite concessions in the DRC.
- **Perenco** on various projects in the DRC.
- **Randgold Resources** on its acquisition of a minority interest in the Kibali project from the government in the DRC.
- **Signet Petroleum** on the acquisition of blocs I and II in the DRC.
- The **Democratic Republic of Congo** in designing and drafting the legal and tax regime governing hydrocarbons activities in the DRC.
- The **purchaser** in connection with the acquisition of a stake in New Age (African Global Energy) in the DRC.

Selected credentials in Chad

- An **oil & gas company** in connection with certain exploration and production sharing agreements in Chad.
- **IFC** in connection with the financing of a telecoms company for the upgrade and expansion of its GSM network in Chad.
- **Petra Energia** in relation to Erdis 1-8 in Chad.
- **Regalis Petroleum** on the restructuring of its oil & gas operations in Chad.
- **Signet Petroleum** in relation to a GTI block interest in Chad.

Selected credentials in other jurisdictions

- An **energy financing business** in relation to a bid to finance and offtake LNG from the Ophir Energy-led Fortuna FLNG project in Equatorial Guinea.
- An **independent oil & gas exploration company** in relation to a fundraising for the exploration and development of acreage located offshore Equatorial Guinea.
- **Orano** on its mining projects in Central Africa Republic.
- **Axmin** on the Passendro gold project in Central African Republic.
- **Burren Energy** on various oil & gas matters, including its US\$155m acquisition of upstream interests in Congo-Brazzaville.
- **Kerogen Capital** on the acquisition of a minority interest in New Age (African Global Energy) which has assets in Congo-Brazzaville.
- **Merrill Lynch** in connection with sourcing legal opinions in relation to physical oil trading (delivered FOB) in Congo-Brazzaville.
- **Mitsui** on project structuring issues in relation to the country's LNG project in Equatorial Guinea.
- **Perenco** on various projects in Congo-Brazzaville.
- **Satarem** in relation to the development of an EFW project in Congo-Brazzaville.
- Two sets of **financiers** on potential financing arrangements for the Fortuna FLNG project offshore Equatorial Guinea.

East Africa



We have a strong experience in East Africa, and have acted for a range of corporations, financial institutions and government bodies providing advice on projects in the region, most notably in the energy and infrastructure sectors.

Selected credentials in Kenya

- A **leading oil company** in a dispute concerning an oilfield off the coast of Kenya.
- **Aeolus Kenya** as developer on the development and financing of the award-winning 60MW Kinangop wind farm in Kenya.
- **Aeolus Kenya** on the proposed development of a crude oil pipeline from Lamu, Kenya to certain oil fields in other countries, including Kenya.
- An **international oil & gas company** on its bid for upstream assets, including in Kenya.
- **Cinergy Global Power** and **Industrial Promotion Services** on their investments in the Tsavo Power Project in Kenya.
- **EIB** on the US\$25m financing of the off grid d.light solar kits in countries across eastern Africa, including in Kenya.
- **ENEL Green Power** on its solar projects in Kenya.
- **FMO** in relation to the equity/shareholder arrangements for the 88MW Rabai IPP in Kenya.
- **Magadi Soda Company** on the expansion of its soda ash plant at Lake Magadi along with the upgrade of the Magadi Railway and Mombasa Port bulk handling facilities, funded by IFC, EIB and FMO in Kenya.
- **Martifer Solar** and **Impala Energy** on the power purchase arrangements and government support in respect of the Kopere solar farm in Kenya.
- **Strabag, Kolin, Group 5 consortium** on the Nairobi-Mau Summit PPP Road in Kenya.
- The **developer** on the proposed development of a port, airport, road, CCGT and regasification facility at Lamu in Kenya.
- **Whitbread Group** in relation to a strategic development agreement relating to the development of hotels in Africa, including in Kenya.
- **Woodside Energy** in its defence of a Commercial Court claim brought against it by Dana Petroleum and Star Petroleum in relation to a dispute over obligations to carry out oil exploration activities off the coast of Kenya.

Selected credentials in Tanzania and Uganda

- **Aminex** in connection with its acquisition of 100% of the issued share capital of acquisition of Tanzoil, a company holding substantial acreage in offshore oil & gas licences in Tanzania.
- **Industrial Promotion Services**, part of the Aga Khan Fund for Economic Development (AKFED), in relation to its participation with Sithe Global Power in the Bujagali Hydropower Project, on the Victoria Nile in Uganda.
- **Tullow Oil** on its US\$900m sale of a stake in Uganda's first ever oil development on the shores of Lake Albert and continuing advice related to the associated strategic pipeline through East Africa.
- **Ugandan Roads Authority** on the proposed Kampala-Jinja Expressway PPP and Kampala Southern Bypass PPP in Uganda.
- **Whitbread Group** in relation to a strategic development agreement relating to the development of hotels in Africa, including in Tanzania.

Selected credentials in other jurisdictions

- **DP World** in relation to a port concession and the development of a free zone in Berbera, Somaliland.
- **IHS** on acquisitions of tower portfolios and associated MSAs with the sellers in Rwanda.
- **Kerogen Capital** on the acquisition of a minority interest in New Age (African Global Energy) which has assets in various African countries, including Ethiopia.
- **Satarem** in respect of the development of an energy from waste plant in Addis Ababa, Ethiopia.
- **Satarem** on the development of a peat-fired power project in Rwanda.
- The **Government of Burundi** on the Musongati nickel project in Burundi.
- The **lenders** (including multilateral agencies and export credit agencies) in connection with a gold, silver and copper mine in Eritrea.

Southern Africa



We are active in Southern Africa and are familiar with the regional legal framework, including international laws and treaties, the South African Customs Union ("SACU") and the Southern Africa Development Community ("SADC"), as well as laws and regulations at a jurisdictional level. We have been active across all sectors, most notably, in mining, oil & gas and infrastructure projects.

Selected credentials in South Africa

- A **European oil major** on a US\$400m pre-emption rights dispute concerning a South African oil refinery.
- **ABN AMRO** and **Hoare Govett** on the US\$500m takeover by Tullow Oil of the South African oil company Energy Africa in South Africa.
- An **international bank** in relation to a review of various African assets, including in South Africa, for a proposed asset acquisition financing.
- **Cell C (Pty)** on an active network share with MTN Group Ltd in South Africa.
- **Flight Centre Travel Group** on its global privacy policy and collection statement to ensure compliance with data protection and privacy laws in South Africa.
- **Harmony Gold Mining** on a US\$8bn proposed takeover offer for the South African gold producer Gold Fields in South Africa.
- **Petra Diamonds** on the restructuring of its business in South Africa and Tanzania.
- **Sibanye Gold** (South Africa-listed), a leading producer of platinum group metals, on its US\$294m acquisition of Aquarius Platinum.
- The **Republic of South Africa** on the financing of a US\$5bn defence equipment purchase involving ECGD, Coface, Hermes and SACE and various European commercial lenders in South Africa.

Selected credentials in other jurisdictions

- **Export-Import Bank of China** and other lenders, on the Kafue Gorge hydropower project in Zambia.
- **National Power, Rio Tinto** and the **Zimbabwe Electricity Supply Authority (ZESA)** on the establishment of the Gokwe North Power Project in Zimbabwe.
- **The Ministry of Energy** in Malawi on the first production sharing agreement to be awarded in Malawi.
- **Nomura International** on a dispute with a Mauritian Fund and its owner and managers over their purported amendment of shareholder class rights without consulting shareholders of that class in Mauritius.
- **South Atlantic Petroleum** on its acquisition of an exploration permit and associated assets covering the French exclusive economic zone in Juan de Nova off the coast of Madagascar.
- **The Ministry of Energy** in Malawi on the first production sharing agreement to be awarded in Malawi.
- **The South African National Roads Agency** on the award of a BOT concession for the upgrade and operation of the N4 Platinum toll road between Pretoria and the Botswana border in Botswana.
- **Kasada Capital Management** on its acquisition of a portfolio of Sub-Saharan African Hotels from AccordInvest, its first transaction through its debut fund Kasada Hospitality Fund.

Selected credentials in Angola and Mozambique

- **Angola LNG Marketing Limited** on its entry into LNG master SPA with numerous counterparties for the sale of LNG on DES and FOB basis in Angola.
- **China National Offshore Development Corporation** on the acquisition of a US\$2bn participating interest in a production sharing agreement in Angola.
- **ICBC** and other lenders on the US\$4bn facility for the development of the Caculo Cabaca hydroelectric power project in Angola.
- **Mitsui** on the possible establishment of a joint venture in Mozambique.
- **POSCO** on the acquisition from Talbot Group Investments of a 7.8% interest in Minas de ReuboeLimitada, an incorporated coal joint venture in Mozambique.

Selected credentials in Namibia

- **Groupe PSA**, on a joint venture between Groupe PSA and Namibia Development Corporation to assemble Opel and Peugeot vehicles in Walvis Bay, Namibia.
- **Regalis Petroleum** on the restructuring of its oil & gas operations in Namibia.
- **Signet Petroleum** on the sale to a major international oil company of its interests in block 2913A/2914B in Namibia.
- **Tullow Oil** on its proposed farm down of its interest in a licence, offshore Namibia.

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