

Partner, New York

Energy and Infrastructure Projects; Banking



T: 212.735.4194  
F: 917.777.4194  
julia.czarniak@skadden.com

## Education

J.D., Georgetown University  
Law Center, 1997 (*Georgetown  
International Law Review*)

M.A., Yale University, 1993  
(Fox Scholarship)

## Bar Admissions

New York

## Languages

Russian

## Experience

Legal Intern, Export-Import Bank  
of the United States, Spring 1997

## Publications

"Law and Practice - USA" section,  
*Chambers Global Practice Guide:  
Project Finance*, 2019

"Current Trends in LNG Development  
and Construction" chapter, *The  
International Comparative Legal Guide  
to: Project Finance*, 2019

"LNG-to-Power in the Emerging  
Markets," *Project Finance International -  
Global Energy Report*, April 2018

Julia Czarniak represents financial institutions, investors, underwriters and sponsors in all aspects of project development and project finance, particularly in the energy sector, including oil and gas, petrochemicals, liquefied natural gas (LNG), power generation and renewable energy-related matters, as well as in other infrastructure and industrial projects.

Ms. Czarniak has extensive experience structuring and negotiating joint ventures, project contracts and financing documents. She has handled complex project financings in the U.S., Asia and the Middle East. Ms. Czarniak also works on general financing matters, including specialized structured financings, acquisition facilities, Rule 144A bond financings, secured and unsecured letters of credit and loan facilities, and tax equity transactions.

Ms. Czarniak has repeatedly been selected for inclusion in *Chambers Global* and *Chambers USA*, where she is regarded as "an expert in her field," and commended by clients for her ability to "think outside the box when it comes to structuring bespoke debt instruments." Ms. Czarniak also is recognized in *Chambers Global* for Expertise Based Abroad in Qatar, for her regular involvement in Qatari project finance work. She also has been included in the Expert Guides edition of *Women in Business Law* for Project Finance in the United States, *The Legal 500* and *Who's Who Legal*. Ms. Czarniak is a respected thought leader in the energy sector. She was named as a Rockefeller Fellow in 2017. She also has served as an adjunct professor at Fordham Law School, where she has taught classes on international project finance, and served on the editorial board of the *International Energy Law Review*.

## Oil and Gas, Petrochemicals and LNG

Ms. Czarniak has led numerous oil and gas, petrochemical and LNG transactions, including on behalf of:

- Air Products and Chemicals in its \$530 million acquisition of five operating hydrogen plants from PBF Energy;
- Exxon Mobil Corporation in its exploration and development activities in North America, South America, Africa and Asia, including its \$3 billion acquisition of a 25% indirect interest in the Area 4 block of the Rovuma Basin offshore of Mozambique from Eni S.p.A.;
- Pacific Oil & Gas Limited in its acquisition of Canbriam Energy Inc.;
- commercial lenders in connection with a \$4 billion credit facility to Sasol for the construction of a petrochemical plant in Louisiana. This matter was named Americas Petrochemical Deal of the Year by *Project Finance International* and North American Petrochemicals Deal of the Year by *IJGlobal*;
- lenders and underwriters on more than 20 separate project financings totaling over \$30 billion, involving all aspects of gas and petrochemical projects by Qatar Petroleum, its subsidiaries and joint ventures, including integrated upstream gas and LNG projects (Ras Laffan I, Ras Laffan II and 3, Qatargas II, 3 and 4), \$7 billion in financing for LNG vessels owned by Nakilat, \$1.23 billion in financing for Qatar Aluminium, and financings of petrochemical projects (Q-Chem I and Q-Chem II, Oryx and Qatalum); and
- the underwriters on eight separate sovereign bond offerings by the State of Qatar, raising in aggregate in excess of \$59 billion.

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## Renewable Energy

In recent years, Ms. Czarniak's practice has also focused on tax equity transactions and first-of-their-kind renewable energy initiatives, including advising:

- Bank of America, N.A. as lender in:
  - a local currency revolving credit facility provided to Fourth Partner Energy, one of India's largest distributed solar companies; and
  - a \$1.4 billion loan by the U.S. Department of Energy for Project Amp — which was the world's largest rooftop solar generation project at the time of its closing; and
  - loans of up to \$350 million to finance SolarStrong, a five-year plan by SolarCity to build and operate more than \$1 billion in solar photovoltaic systems on U.S. military bases;
- Affiliates of GE Energy Financial Services, Inc. in:
  - the sale of equity interests in a portfolio of tax equity investments in 10 wind projects across the U.S.; and
  - a \$1 billion sale of equity interests in a holding company of a portfolio of tax equity investments in wind and solar projects across the U.S.;
- Citibank, N.A. and its affiliates in connection with a number of tax equity investment funds, including inverted leases, partnership flips and PACE transactions. The investments have been in the residential, commercial and industrial sectors;
- New York Green Bank as lender in connection with two backleveraged credit facilities with affiliates of Generate Capital, Inc. The proceeds of the facilities were used to fund 14 community solar projects throughout New York state; and
- VivoPower in its joint venture with an affiliate of Innovative Solar Systems, LLC, a developer of utility-scale ground-mounted solar projects, for a 1.8 GW portfolio of early development assets.

## Conventional Power Generation

Ms. Czarniak represents developers, investors and lenders in electric power and other energy-related projects and transactions, including:

- PT Paiton Energy in connection with:
  - a \$2 billion Rule 144A/Regulation S project bond issuance. This was the first investment-grade and the largest rated amortising international bond issue for an infrastructure project in Asia since 2000. This transaction was named Best Investment Grade Bond for 2017 by *FinanceAsia* and Asia-Pacific Bond Deal of the Year for 2017 by *Project Finance International*; and
  - the development and financing of the \$1.5 billion Paiton 3 Project, a power plant in Indonesia. The financing was provided by JBIC and a consortium of commercial banks, and required complex intercreditor and collateral sharing arrangements with the lenders to the existing Paiton 7/8 Project;
- Global Infrastructure Partners in its investment in a 1,029 MW natural gas-fired, combined cycle power generation facility to be located in Salem Township, Luzerne County, Pennsylvania;
- CMS Energy Corporation in its sale of a portfolio of generating assets in the U.S. and the Middle East to Abu Dhabi National Energy Company PJSC; and
- National Grid USA in its divestiture of the Ravenswood Generating Station to TransCanada Corporation.