

Ethan M. Schultz

Skadden

Partner, Washington, D.C. and Houston

Energy and Infrastructure Projects; Energy Mergers and Acquisitions



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Education

J.D., University of Pennsylvania
Law School, 2005 (Executive Editor,
University of Pennsylvania Law Review)

B.A., Rice University, 1999

Bar Admissions

Texas
District of Columbia

Government Service

Law Clerk, Hon. R. Barclay Surrick,
U.S. District Court for the Eastern
District of Pennsylvania (2005-2006)

Associations

Law360, Project Finance Editorial
Advisory Board (2013)

Ethan Schultz represents clients in connection with acquisitions and divestitures, joint ventures, financings, and other corporate and commercial transactions in the energy and infrastructure sectors.

Mr. Schultz's clients include strategic and financial investors, independent power producers, project developers, public utilities and financial institutions. He has acted on behalf of U.S. and non-U.S. companies across a wide range of asset classes, including solar, wind, hydro, natural gas, coal and nuclear generation, LNG, gas processing and petrochemicals, and energy management and trading, as well as transportation infrastructure involving toll roads, rail and airports. His representative matters include:

- Ontario Power Generation in its \$298 million acquisition of Eagle Creek Renewable Energy, which owns a 230 MW portfolio of hydroelectric generating assets across 14 states;
- a strategic investor in connection with an equity investment in a development-stage gas processing facility in the southeast U.S.;
- a private equity fund in connection with the ongoing sale of a portfolio of wind and solar generating assets in the U.S. and Canada;
- First Solar in the sale to Capital Dynamics of its interests in 8point3 Energy Partners LP, which owns interests in a 946 MW portfolio of solar energy projects, for \$1.7 billion (enterprise value);
- InterGen in the sale of its Mexico assets and businesses, including six CCGT projects comprising 2,200 MW and a 155 MW wind farm, to Actis Group for \$1.3 billion (enterprise value);
- Affiliates of Enel Green Power North America in acquiring a U.S.-based energy services and energy technology provider;
- First Solar in its sale of the cash equity in the 179 MW Switch Station solar project to EDF Renewable Energy, and the sale of tax-equity interests in the project to JPMorgan;
- JPMorgan Asset Management in the acquisition of Sonnedix Power Holdings, an independent solar power producer with projects in operation or development in Spain, Italy, France, the U.K., Thailand, Japan, Puerto Rico, Chile and South Africa;
- First Solar in the formation and initial public offering of 8point3 Energy Partners, a new joint venture "yieldco" formed with SunPower;
- InterGen in its purchase from IEnova of a 50 percent interest in Energía Sierra Juárez, a 155 MW wind facility and the first cross-border renewable project in Mexico;
- Emera Energy in the \$223.3 million sale of its 49 percent interest in Northeast Wind Partners, a 419 MW portfolio of wind projects, to First Wind Holdings;
- First Solar in the sale of interests in various solar projects, including the East Pecos, Desert Stateline, North Star and Lost Hills/Blackwell projects, to affiliates of Southern Power Company, and the sale of the Rancho Seco project to an affiliate of DE Shaw Renewable Investments;

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- NorthWestern Energy in its \$900 million purchase from PPL Corporation of a 633 MW portfolio of 11 hydroelectric generating facilities in Montana;
 - Emera Energy in its \$541 million purchase of a 1,050 MW portfolio of three combined-cycle gas-fired generating facilities from Capital Power Corporation;
 - ArcLight Capital in the sale to Carlyle Power Partners of a 50.1 percent interest in Southeast PowerGen, a 2,800 MW portfolio of gas-fired peaking plants;
 - Électricité de France in connection with its \$4.5 billion acquisition of a 49.99 percent interest in Constellation's nuclear generation business;
 - Quantum Utility Generation in connection with its sale of the 40 MW Passadumkeag wind farm to an affiliate of Southern Power Company;
 - Brookfield Renewables in connection with refinancing the \$199 million senior secured credit facilities supporting a 351 MW hydroelectric portfolio in Tennessee and North Carolina;
 - 8point3 Energy Partners LP in connection with its \$775 million term loan and revolving credit facilities;
 - the U.S. Department of Transportation:
 - as lender under the TIFIA program, in connection with the \$1.9 billion financing of the Dulles Corridor Metrorail Project (Silver Line Phase 2); and
 - as lender under the TIFIA and RRIF programs, in connection with the \$382 million financing of the Massachusetts Bay Transportation Authority positive train control project;
 - a lender in connection with a \$100 million mezzanine loan facility to be used to support the construction of a gas-fired merchant generating facility in Pennsylvania;
 - SunEdison Inc. in connection with the refinancing of its \$265 million senior secured letter of credit facility;
 - SunEdison Semiconductor Limited in connection with its \$260 million senior secured term loan and revolving credit facilities;
 - InterGen in connection with the \$1.8 billion refinancing of its senior secured debt and credit facilities, including a five-year two-tranche revolving credit facility (\$350 million and £100 million), seven-year \$300 million term loan, eight-year £175 million notes and 10-year \$750 million notes;
 - Peru LNG, a joint venture between Hunt Oil, SK, Repsol and Marubeni, in the development and financing of a \$4 billion LNG liquefaction facility and gas pipeline in Peru;
 - the state treasurer of New Jersey in connection with the proposed \$35 billion privatization of the state's toll roads; and
 - the lenders to Midway Investment and Development Company LLC, the preferred bidder selected by the city of Chicago in connection with the \$2.5 billion privatization of Midway Airport.
- Mr. Schultz has been named to *The Legal 500 U.S.* and is recognized by *IFLR 1000* for his work in the energy and infrastructure sectors.
- Prior to law school, Mr. Schultz worked as a financial analyst for Enron Corporation and Project GRAD USA, a nonprofit focused on improving public education.