

Partner, Houston

Mergers and Acquisitions



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Education

J.D., Georgetown University
Law Center, 2007

B.A., Hampshire College, 2002

Bar Admissions

Texas

Languages

English

Mandarin

Mingda Zhao has broad experience advising clients on a wide range of matters within the energy and infrastructure space. In addition, he has an extensive background counseling on acquisitions and divestitures (A&D), drilling and other joint ventures. Mr. Zhao has a deep understanding of the unique issues that arise within the oil and gas sector, including how titles are handled across various jurisdictions and the structuring of operating agreements, and clients frequently turn to him to tackle some of their most complex matters in these areas.

Additionally, Mr. Zhao counsels U.S. and international companies across a variety of industries, as well as private equity funds and their portfolio companies, on a variety of corporate matters, including mergers, acquisitions, private equity investments, joint ventures, energy and cross-border transactions (including with regard to relevant CFIUS and national security issues), and structured and alternative investments. He also advises on marketing and operational arrangements, such as joint operating agreements.

In recognition of his work, Mr. Zhao has been selected for inclusion in *Chambers USA* in its Energy: Oil & Gas (Transactional) category and *The Best Lawyers in America* for Energy Law and Mergers and Acquisitions Law.

Prior to joining Skadden, Mr. Zhao was a partner at another global law firm, where he advised:

- Calpine Corporation in:
 - its \$26.6 billion acquisition by Constellation to create the nation's largest clean energy provider
 - its joint venture with a large LNG terminal operator
- Apollo Global Management and Riverstone Holdings in the \$7.15 billion acquisition, among a consortium of investors, of El Paso Corp.'s upstream assets in the Gulf of Mexico
- The Carlyle Group in:
 - its definitive drilling agreement to fund the development of Diamondback's oil and gas assets in the Permian Basin
 - the \$400 million definitive drilling agreement to fund the development of EOG's oil and gas assets in Ellis County, Oklahoma
- Castleton Commodities International LLC in its \$1 billion-plus acquisition of the Carthage upstream and midstream assets in east Texas from subsidiaries of Anadarko Petroleum Corporation
- CNOOC International in its:
 - \$1.7 billion sale of CNOOC Holdings USA Inc. to INEOS Energy
 - \$2.2 billion acquisition of a third of Chesapeake Energy's oil and gas assets in the Eagle Ford Shale and subsequent joint development arrangement
 - more than \$1 billion acquisition of certain of Chesapeake Energy's oil and gas assets in the Niobrara Shale and the subsequent joint development arrangement

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- Continental Resources, Inc., a top 10 independent oil producer in the U.S., in its:
 - \$3.25 billion acquisition of certain entities and assets in the Permian Basin from affiliates of Pioneer Natural Resources Company, one of the largest independent oil and gas exploration and production companies in the U.S.
 - acquisition of certain assets in the Permian Basin from a large producer
 - Devon Energy in its:
 - non-operated working interest joint venture with QL Capital Partners, LP
 - water system joint venture with funds managed by Five Point, LLC
 - agreement with Dow to jointly develop a portion of Devon Energy's STACK assets in Oklahoma
 - agreement with Dow to jointly develop a portion of Devon Energy's Barnett Shale locations in north Texas
 - \$2.5 billion joint venture with Sinopec for five shale plays
 - \$2 billion sale of certain non-core upstream assets to multiple buyers in east Texas, the Anadarko Basin, the northern and central Midland Basin, and northern Oklahoma
 - \$2.3 billion sale of U.S. oil and gas properties in 10 states to Linn Energy Holdings
 - \$1.45 billion sale of a 30% stake in 650,000 shale acres in the Permian Basin to Japan's Sumitomo
 - \$273 million sale of certain non-core upstream assets in the Delaware Basin to multiple buyers
 - \$553 million sale of the southern portion of its Barnett Shale position
 - 2016 and 2019 non-core divestiture programs
 - EnCap EFT in its:
 - sale of Broadreach Power to Engie
 - joint venture with Apollo in Broadreach Power
 - sale of Jupiter Power to a private equity fund
 - Equinor (formerly Statoil) in its \$3.3 billion acquisition and joint venture with Chesapeake Energy Corporation to develop Marcellus Shale gas assets
 - EP Energy in:
 - the sale of its power plants in South Asia
 - its drilling joint venture with a private equity fund advised by Apollo
 - Gastar Exploration in its:
 - agreement with a large private global investment fund to jointly develop up to 60 wells in the STACK play in Kingfisher County, Oklahoma
 - \$80 million sale to an affiliate of Tug Hill Inc. of its Marcellus Shale and Utica/Point Pleasant properties
 - Goldman Sachs Group in connection with the acquisition of a volumetric production payment from Chesapeake Exploration, L.L.C in properties in the Anadarko and Arkoma basins
 - HRT O&G Exploração e Produção de Petróleo in its:
 - sale and purchase agreement to acquire a 40% interest in the Polvo Field off the coast of Brazil from Maersk Energia Ltda. in exchange for cash consideration and the assumption of certain decommissioning obligations
 - acquisition of the Polvo Field from BP
 - sale of 50% interest in the Amazon to TNK-BP
 - joint venture with Rosneft (successor-in-interest to TNK-BP)
 - an independent E&P company in its non-operated assets joint venture with a private equity fund
 - Occidental Petroleum Corporation in its:
 - \$900 million sale of mineral interests in the DJ Basin to Elk Range
 - \$818 million sale of certain Delaware Basin assets in Texas and New Mexico to Permian Resources, an independent oil and natural gas company
 - \$825 million sale of onshore oil and gas assets in Colombia to The Carlyle Group, a private equity management firm
 - pore space lease with King Ranch
 - Net Power's \$1.459 billion business combination with Rice Acquisition Corp. II
 - series of upstream acquisitions and in connection with operational oil and gas matters in the Permian Basin
 - definitive agreement to sell non-strategic acreage in the Permian Basin to an affiliate of Colgate Energy Partners III, LLC for \$508 million. The deal included about 25,000 net acres in the Southern Delaware Basin in Texas, with production of about 10,000 barrels of oil-equivalent per day from approximately 360 active wells
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- Penn Virginia Corporation in the \$400 million acquisition and related financing of producing properties and undeveloped leasehold interests in the Eagle Ford Shale play from Magnum Hunter Resources Corporation
 - Pioneer Natural Resources in its:
 - \$1.7 billion joint venture with Sinochem to develop 207,000 acres in the Permian Basin
 - \$1.3 billion joint venture with Reliance Industries for the development of acreage in the Eagle Ford Shale
 - a private equity-backed company in a drilling joint venture with a private equity fund in the Permian Basin
 - a private equity-based company in a drilling joint venture of certain wellbore assets in Borden and Howard counties in Texas
 - a private equity fund in the sale of a Gulf of Mexico company to Talos Energy, Inc.
 - a private equity sponsor in the sale of certain Permian Basin leasehold interests to an independent exploration and production (E&P) company
 - a private equity sponsor in an acreage exchange and joint venture arrangement with an independent E&P company
 - a private equity sponsor in various acquisition and joint venture transactions in the Permian Basin
 - a private investor in the funding of drilling joint venture by a private equity-backed company in the Permian Basin
 - Riverstone Holdings in the \$3.75 billion acquisition by its portfolio company, Fieldwood Energy LLC, of Apache Corp.'s assets in the Outer Continental Shelf of the Gulf of Mexico
 - SandRidge Energy in:
 - a drilling joint venture with a private equity-backed investor to fund up to \$200 million for the development of oil and gas properties in Oklahoma
 - its \$1 billion sale and development joint venture with Repsol in the Mississippian Lime
 - Silver Creek Oil & Gas, LLC, a portfolio company of Old Ironsides Energy, in its acquisition of upstream oil and gas assets in Oklahoma from Titan Energy Holdings, L.P., a portfolio company of KKR & Co. Inc.
 - Sinopec International in the \$7.1 billion acquisition of a 40% stake in Repsol Brasil, S.A., a subsidiary of Repsol YPF, S.A., which holds all of Repsol's upstream assets in Brazil
 - Sixth Street Partners, LLC, a global investment firm, in its:
 - sale of mineral interests to Texas Pacific Land Corporation
 - purchase of mineral interests from Long Point Minerals
 - \$405 million acquisition of PDP assets from Laredo Petroleum, Inc., a company focused on exploration in the Permian Basin
 - \$402 million overriding royalty interest acquisition and joint venture with Antero Resources Corporation
 - Talen Energy in its joint venture with Orion for its digital infrastructure assets
 - Talos Energy, Inc. in its purchase of a package of Gulf of Mexico assets from Riverstone Energy Limited and Castex
 - TPG Capital in its \$1.8 billion acquisition of natural gas properties in Wyoming's Jonah field from Encana Corporation
 - TPG Special Situations Partners (TSSP) in its agreement between the operating subsidiary of Legacy Reserves LP and funds managed by TSSP to jointly fund horizontal development of certain of Legacy's Spraberry, Wolfcamp and Bone Spring rights in the Permian Basin
 - W&T Offshore, Inc. in its drilling joint venture in the Gulf of Mexico
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