ADNOC & TAQA'S SUB-SEA ELECTRICITY TRANSMISSION "PROJECT LIGHTNING"

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Abu Dhabi National Oil Company ("ADNOC") and Abu Dhabi National Energy Company ("TAQA") are jointly procuring the development, innovative sub-sea electricity transmission project

The development is expected to reduce the carbon footprint of ADNOC's offshore operations by more than 30 per cent, replacing existing offshore gas turbine generators with more sustainable power sources from the Abu Dhabi onshore power network.

The lender group included government financial institutions, Japan Bank for International Cooperation ("JBIC") and the Export–Import Bank of Korea ("KEXIM") as well as commercial banks BNP Paribas Fortis SA/NV, Mizuho Bank, Standard Chartered Bank and Sumitomo Mitsui Banking Corporation, DIFC Branch – Dubai.

With construction starting earlier this year, commercial operations of the project are expected to start in 2025.

International law firms Milbank, acting as lead counsel, and Trowers & Hamlins advised the lender group of export credit agencies and international financial institutions in the project financing.

Trowers & Hamlins partner **Shaun Hardiman** (projects Abu Dhabi Office, pictured left) led the Trowers team with support from Malaysia based partner **Elias Moubarak** and Oman based consultant **Roger Clarke**. Tokyo based partner, **Aled Davies**, the partner led the Millbank team.

Hadef & Partners advised sponsors as their UAE counsel on the project. The team was led by

partner **Alan Rodgers** (pictured right), supported by partners **Yasser Omar** and **Catriona McDevitt**, with senior associate **Ajai Ramakrishnan** and associates **Alwyn Matthew** and **Howrey Kamal**.