

# LATHAM & WATKINS WITH TOTALENERGIES ON ITS AGREEMENT WITH CEP SA

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**Categories:** [Deal & transactions](#), [Energy & Trading](#), [United Arab Emirates](#)

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TotalEnergies has entered into an agreement with CEP SA, whereby it will acquire CEP SA's upstream assets in the United Arab Emirates, effective as of January 1, 2023. [Latham & Watkins](#) provided legal advice to TotalEnergies in this transaction.

The assets to be acquired include a 20% participating interest in the Satah Al Razboot, Umm Lulu, Bin Nasher and Al Bateel offshore concession, which includes two major offshore fields. ADNOC is the majority stakeholder in this concession, holding a 60% interest, alongside OMV (20%).

TotalEnergies will also acquire a 12.88% indirect interest in the Mubarraz concession held by Abu Dhabi Oil Company Ltd (ADOC), through the acquisition of 20% of Cosmo Abu Dhabi Energy Exploration & Production Co. Ltd (CEPAD), which holds a 64.4% interest in ADOC. The Mubarraz concession consists of four producing offshore fields.

The completion of these transactions is subject to customary conditions precedent and final approvals. By acquiring these assets, TotalEnergies strengthens its long-standing presence in Abu Dhabi.

The multi-jurisdictional Latham team was led by London corporate partner **Simon Tysoe**, with associates **Becky Wee** and **Conor Nolan**. Additional advice was provided by London tax partner **Sean Finn** with associate **Aoife McCabe**; Paris antitrust partner **Adrien Giraud**; Brussels associate **Romain Perr ois**; Madrid corporate partners **Ignacio Pallares** and **Maria Jose Descalzo** with associate **Carmen Esteban**; Dubai corporate partner **Christopher Lester** (pictured); and Tokyo corporate partner **Hiroki Kobayashi** with associate **Takatomo Terasaki**.