

Renewable Energy

BRINGING A FULL SET OF SKILLS TO RENEWABLE ENERGY, ENERGY EFFICIENCY AND ALTERNATIVE FUEL ISSUES

Recent increases in the cost of fossil fuels, significant advances in renewable energy technology, implementation of state renewable energy portfolio requirements, and expanded tax and other incentives have combined to make renewable energy technologies a realistic alternative in many settings. The Energy, Infrastructure & Project Finance, and Climate-Related Business and Technology Groups at Sullivan & Worcester LLP provide the full range of skills necessary to ensure that a renewable energy project develops from the proposal stage into a completed project and continues as a viable market participant.

OUR SKILLS

The viability of renewable energy technologies is greatly affected by regulation and policy development. We are intimately familiar with how regulation at all levels may affect project development. In addition, we have substantial experience with the environmental issues affecting renewable energy projects, including the siting of renewable and conventional energy projects, and thus can anticipate issues and formulate effective strategies to address them. We also have significant experience working with clients to implement a carbon offset component to energy projects.

OUR EXPERIENCE

In addition, attorneys at S&W are intimately familiar with the renewable energy tax incentive provisions contained in the Energy Improvement and Extension Act of 2008 and other federal and state statutes, and thus can help ensure that a renewable energy project receives all of the financial assistance such provisions make available.

S&W attorneys have substantial expertise in the operation of a wide range of energy markets, extending from Regional Transmission Organization markets such as those in the Northeast, the Midwest, and California, to the longstanding integrated utility type market more common in the South and the West outside of California.

Thus, we can provide the advice required by project operators to ensure that they can take full advantage of the economic opportunities presented by the market in which they operate or seek to operate, including "smart metering" and demand response.

Recent Engagements and Successes Include:

- Prepared a report to the U.S. Department of Energy regarding critical factors affecting the location of energy production facilities and the relative weights of those factors.
- Advising Konarka Technologies, Inc., a developer and manufacturer of flexible, organic photovoltaic (solar) films, in the following:
 - \$45 million preferred stock financing and commercial partnership arrangement with subsidiaries of Total, S.A.
 - \$20 million preferred stock financing and commercial partnership arrangement with a large Japanese multi-national company
- Advising an Israeli manufacturer of "smart" faucets in a development joint venture with a U.S. market leader
- Representing a clean-tech startup from the water industry, in raising over \$10 million from venture capital funds
- Advising North America's largest solar energy services provider on a variety of financing transactions
- Advising World GTL Trinidad Limited as developer/borrower in a \$125 million project
- Assisting in obtaining financing in The Republic of Trinidad and Tabago for the first gas-to-liquid facility in the Western Hemisphere
- Developing a due-diligence plan for the financier and developer of clean-fuel technology for a transaction with an electric utility company
- Assisting a client with an innovative renewable energy technology in obtaining a grant from the United States Department of Energy
- Assisting a company in performing the environmental due diligence associated with the siting and construction of a "clean coal" power generating facility
- Working with the City of New Orleans, Louisiana in establishing its energy efficiency program, "Energy Smart New Orleans" by helping to evaluate the feasibility of options, including renewable credits, distributed generation from local solar and other renewable energy sources, green-building initiatives, consumer education and incentives, and the full range of available funding mechanisms, while working closely with the United States Department of Energy's National Renewable Energy Laboratory

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- Providing advice regarding the structuring of a financing by a city-sponsored non-profit organization that created a program to significantly reduce energy and water use and GHG emissions in Cambridge, Massachusetts
- Advising renewable energy technology companies regarding the potential additional revenue streams available by adding a carbon emission reduction component to their projects
- Advising a manufacturer of new energy-efficiency and conservation products regarding opportunities to enhance product marketing through existing incentive and consumer-education programs, and regarding legislative and regulatory opportunities to gain marketplace advantages

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