

# Energy

Kirkland & Ellis LLP’s energy attorneys led EQT Corp. in its \$35 billion merger with Equitrans Midstream Corp. and counseled Global Infrastructure Partners in its \$12.5 billion acquisition by BlackRock Inc., earning the team a place among the 2024 Law360 Energy Groups of the Year.

Reflecting on Kirkland’s work over the past year, David Castro Jr., a corporate partner in the firm’s Houston office, told Law360 that the energy and infrastructure practice group simultaneously executed massive, multibillion-dollar transactions — some of which came together in a matter of weeks — thanks in part to the firm’s enormous depth.

“We’re fortunate to have one of the largest dedicated energy practices in the country, and we took full advantage of that scale and breadth of expertise,” Castro said, estimating the firm has handled five to 10 active transactions at a time on the acquisitions and divestitures side.

In one such fast-paced deal, Kirkland represented Global Infrastructure Partners in its \$12.5 billion acquisition by BlackRock. The deal created an industry giant in infrastructure financing solutions,

John Pitts, another corporate partner in Kirkland’s Houston office, told Law360. The acquisition was announced in January 2024 and closed in October.

“What was so interesting about that is there had not been an asset manager [mergers and acquisitions] in the infrastructure space that was even remotely close to that size,” Pitts said. “It had to be kept very quiet due to the obvious sensitivities of that transaction and move very, very quickly, and took enormous team effort across the firm.”

The team behind the Global Infrastructure Partners deal ultimately included Kirkland attorneys specializing in fund formation, asset management, infrastructure and regulatory compliance, among others, Pitts said. He added that the practice of involving as many attorneys as possible with varying expertise is deeply intentional.

---

*“... we have come to understand nuance and sensitivity that just goes beyond a traditional transactional actor, and I think that definitely positions us to execute faster and more effectively than many of our peers.”*

---

*David Castro Jr., P.C., Partner*

---

“We want our clients to work with the very best experts for the problem that they are facing. And so, we’re in a constant hunt to make sure that we bring the very best combination of attorneys to the table for each unique problem,” he said.

“So, it is a very unselfish group of people who spend a lot of time thinking about how they can best support their partners.”

Kirkland also represented Global Infrastructure Partners in its \$6.2 billion joint acquisition of Minnesota-based energy company Allele Inc. The Canada Pension Plan Investment Board and Global Infrastructure led a consortium of buyers in a take-private deal that was announced by the companies in May.

Alongside the firm’s work with Global Infrastructure, Kirkland’s energy and infrastructure group handled about 30 transactions in the upstream energy sector, which allowed the firm to shape “what constitutes the market” through strategic consolidation and private equity exits, Castro said.

Examples of the past year’s market-shaping deals have included Kirkland’s work advising natural gas producer EQT Corp. in its \$35 billion merger with Equitrans Midstream Corp. and counseling Marathon Oil in its \$22.5 billion acquisition by ConocoPhillips, which closed in October and November, respectively. Kirkland also represented Southwestern Energy Co. in its \$7.4 billion merger with Chesapeake Energy Corp., which closed in October and resulted in a combined company valued at \$24 billion.

---

*“We want our clients to work with the very best experts for the problem that they are facing. And so, we’re in a constant hunt to make sure that we bring the very best combination of attorneys to the table for each unique problem.”*

---

*John Pitts, Partner*

---

Like Kirkland’s work with Global Infrastructure, these transactions were executed at a fast pace, Castro said, attributing the need for speed to the upstream sector’s volatile commodity prices.

“Commodity price fundamentally impacts the value in a very significant way, and very quickly. And so, losing commodity price impacts the ability to get a deal done, and as a result, time very often kills deals,” he said. “And so, more so than any other time in my career, we felt enormous pressure to get deals done on incredibly accelerated timelines.”

In addition to crediting Kirkland’s ability to put together a team of attorneys that can deliver for clients, Castro attributed the firm’s success to the long-term, deep partnerships and relationships he and his colleagues have been able to develop with many of their clients for more than a decade

“With that, we have come to understand nuance and sensitivity that just goes beyond a traditional transactional actor, and I think that definitely positions us to execute faster and more effectively than many of our peers,” he said. “I think those personal relationships that get built over many years can’t be understated.”

REPRINTED WITH PERMISSION FROM THE FEBRUARY 18, 2025 EDITION OF LAW360 © 2025 PORTFOLIO MEDIA INC. ALL RIGHTS RESERVED. FURTHER DUPLICATION WITHOUT PERMISSION IS PROHIBITED.

WWW.LAW360.COM