



## Experience: Waste and Water

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- Advised **LyondellBasell** in the acquisition of mechanical recycling assets and properties containing rigid plastics recycling processing lines from PreZero, a global recycling leader and waste management service provider. LYB plans to operate its newly acquired mechanical recycling plant in California to manufacture post-consumer recycled resins using plastic waste feedstock.
- Advised **Lazard Asset Management** in connection with the Lazard Global Sustainable Private Infrastructure team's inaugural investment in DBE Energy, owner and operator of an anaerobic digestion plant in Surrey, England. The investment was made in partnership with DBE's management team who will continue operating the plant with LAM as a majority shareholder. The DBE Energy plant contributes to both the decarbonization and circular economy ambitions of the United Kingdom by producing green, renewable gas from organic waste and supplying it to the National Grid for commercial and domestic use as a carbon neutral alternative to fossil gas.
- Advised **Macquarie Asset Management** in the execution of a put option agreement to acquire 100% of the shares of Suez Recycling and Recovery UK Group for €2.4 billion. Suez UK, a significant UK waste management business, handles more than nine million tons of domestic, commercial, and industrial waste and is the United Kingdom's first producer of biomethane transport fuel made from landfill gas. Suez UK's landfill sites account for about 3% of the United Kingdom's renewable energy generation.
- Represented **Baird Capital** in the acquisition by portfolio company Cleanwater1, Inc. of Velocity Dynamics, LLC, a leading solutions provider of branded, proprietary dry and liquid feed systems for the optimization of chemistry in water and wastewater utilities and industrial plants.
- Advised **LyondellBasell** in the acquisition of a minority share in Source One GmbH, Leiferde, Germany, a plastic waste sourcing and engineering company, specialized in developing technical solutions for hard-to-recycle post-consumer plastic waste.
- Advised **Blue Point Capital Partners** in connection with the acquisition and financing by portfolio company TAS Environmental Services of Environmental Concepts & Services, a specialized provider of waste transportation, nonhazardous waste treatment and disposal, and other industrial services to companies operating in the manufacturing and specialty chemical end markets.
- Acted as French counsel to **H2O Innovation Inc.**, a Canadian company listed on the Toronto Stock Exchange and on the multilateral trading facility of Euronext Growth in Paris, in connection with the delisting of its shares trading on Euronext Growth in Paris.
- Represented **J.F. Lehman & Company**, a leading private equity investment firm focused on the aerospace, defense, maritime, and environmental sectors, in connection with a syndicated senior secured credit facility financing its approximately \$1.2 billion take-private acquisition of Heritage-Crystal Clean, Inc., a leading provider of parts cleaning, used oil re-refining, hazardous and nonhazardous waste disposal, emergency and spill response, and industrial and field services to vehicle maintenance businesses, manufacturers, and other industrial businesses, as well as utilities and governmental entities.
- Represented a **large financial institution**, as administrative agent, in connection with a \$70.5 million syndicated senior secured credit facility, consisting of a \$15 million revolver and \$55.5 million term loan, provided to a water treatment specialist.
- Advised **LyondellBasell** in the acquisition of a 50% stake in Rodepa Vastgoed B.V., the holding company of De Paauw Sustainable Resources, a plastic waste recycling company involved in the sourcing, processing, and trading of post-consumer and post-industrial plastic packaging waste.
- Represented **PureCycle Technologies, Inc.** in connection with a Rule 144A offering of \$250 million aggregate principal amount of 7.25% green convertible senior notes due 2030. PureCycle is a Florida-based corporation focused on commercializing a patented purification recycling technology, called ultra-pure recycled resin, which has nearly identical properties and applicability for reuse as virgin polypropylene. PureCycle's goal is to create an important new segment of the global polypropylene market that will assist multinational entities in meeting their sustainability goals, providing consumers with polypropylene-based products that are sustainable, and reducing overall polypropylene waste in the world's landfills and oceans.
- Advised **LyondellBasell Industries Holdings B.V.** in the formation of a joint venture company with AFA Nord to create LMF Nord GmbH, a joint venture to build a mechanical recycling plant in Northern Germany to turn linear low density polyethylene and low density polyethylene waste into quality recycled plastic materials for use in flexible packaging.

- Advised **Evoqua Water Technologies Corp.** in its \$7.5 billion stock-for-stock merger with Xylem Inc.
- Advised **LyondellBasell Industries Holdings B.V.** in the formation of a joint venture with 23 Oaks Investments GmbH to create Source One Plastics, a joint venture that will build an energy-efficient, advanced plastic waste sorting and recycling facility in Germany.
- Advised **J.F. Lehman & Company** in the acquisition by portfolio company ENTACT, LLC of USA Environment, LP and its affiliates.
- Represented **Baird Capital** in the acquisition and financing of UGSI Solutions and its subsidiaries, which provide water-quality management solutions and chemical feed systems to municipal water and wastewater utility markets.
- Represented **PureCycle Technologies, Inc.** in connection with its private placement of \$250 million of common stock and warrants. Each share of common stock was sold with an accompanying one-half warrant.
- Advised **J.F. Lehman & Company**, a leading mid-market private equity firm focused on the defense, aerospace, and maritime sections, in connection with the acquisition by portfolio company Inland Pipe Rehabilitation of Inliner, a leading, vertically integrated provider of trenchless pipe rehabilitation solutions addressing wastewater and storm water infrastructure, from Granite Construction Incorporated.
- Advised **STERIS** in the \$196.3 million sale of its renal care business to Evoqua Water Technologies, a leading provider of mission-critical water and wastewater treatment solutions.
- Acted as antitrust counsel to **EDF** in the formation of Waste2Glass, a 50/50 joint venture with Veolia that develops innovative radioactive waste treatment solutions based on Veolia's Geomelt® vitrification technology.
- Represented **Climate Fund Managers** with the structuring, establishment, fund-raising, and first closing of a new fund, C12 Construction Equity Fund, that invests in water, sanitation, and oceans infrastructure projects in Africa, South and Southeast Asia, and Latin America. The fund has a \$1.2 billion target fund size.
- Advised **Deutsche Pfandbriefbank AG** (pbb) and Société Générale in connection with the €159 million project financing of the modernization of the Ariane waste treatment plant operated by Veolia in Nice for Métropole Nice Côte d'Azur under a build-operate-transfer concession scheme.
- Advised **Macquarie European Infrastructure Fund 6** in the acquisition and financing of Beuparc Utilities, Ireland's largest waste management company. Beuparc has waste collection, waste processing, and utilities operations in Ireland, the United Kingdom, and the Netherlands.
- Advised **Noble Environmental Inc.** in the acquisition of multiple disposal, transfer, and collections assets in Pennsylvania and Maryland from GFL Environmental Inc.
- Advised **Singular Capital Partners** in the €8.6 million seed round of financing of Fairmat, a Paris, France-based manufacturer of new kinds of industrial products out of material waste.
- Advised the French listed company **SUEZ SA** in its largest sale of SUEZ Recycling & Recovery operations—excluding plastic recycling and hazardous waste treatment activities—in four continental Europe countries, the Netherlands, Luxembourg, Germany, and Poland, to PreZero, the environmental division of Schwarz Group. The parties also signed a memorandum of understanding to explore possibilities to develop strategic partnerships promoting innovative waste management solutions to accelerate the development of the circular economy in Europe. SUEZ R&R covers the entire recycling and recovery value chain, from collection to sorting, processing, and treatment. It handles a broad range of waste types (wood, glass, paper, metal) within its 125 sites run by its approximately 6,700 employees.
- Advised **PureCycle Technologies LLC** in its business combination with Roth CH Acquisition I Co. ("Roth SPAC"), a publicly traded special purpose acquisition corporation backed by Roth Capital Partners and Craig-Hallum Capital Group, and Roth CH Acquisition I Co. Parent Corp., a wholly owned subsidiary of Roth CH, among others. PureCycle Technologies LLC holds a global license to commercialize the only patented solvent-based purification recycling technology for restoring waste polypropylene into virgin-like resin. Their proprietary process removes color, odor, and other contaminants from recycled feedstock resulting in virgin-like polypropylene suitable for any polypropylene market.
- Represented **PureCycle Technologies LLC** in connection with its initial issuance of \$48 million aggregate principal amount of 5.875% convertible senior notes due 2022 and an add-on issuance of \$12 million aggregate principal amount of 5.875% convertible senior secured notes due 2022. The proceeds of the convertible notes are being used to fund the construction of an industrial process facility in Ironton, Ohio, for restoring waste polypropylene into resin with near-virgin characteristics.
- Advised long-standing client **J.F. Lehman & Company**, a leading middle-market private equity firm focused exclusively on the aerospace, defense, maritime, government, and environmental sectors, in the acquisition by an investment affiliate and financing of ENTACT, LLC, a national provider of environmental remediation and geotechnical services.
- Advised **Suez SA**, a French utilities company, in the sale of Suez Nordic AB to PreZero International GmbH, a subsidiary of the Schwarz Group. Jones Day acted as antitrust counsel in this transaction, which was notified to the European Commission.

- Assisted **Fluence Corporation Limited** in the drafting and negotiation of a €165 million public procurement contract with the government of Ivory Coast for the engineering, procurement, and construction of a water treatment plant to supply 150,000 m<sup>3</sup>/day of fresh water to the city of Abidjan from the Aghien lagoon, as well as in the negotiation and closing of the financial arrangements for the project financing.
- Advised **Inland Pipe Rehabilitation**, a portfolio company of an investment affiliate of J.F. Lehman & Company, in its acquisition of Murphy Pipeline Contractors, a leading provider of trenchless pipe rehabilitation solutions and technology to the municipal wastewater and storm water markets.
- Advised the consortium of sponsors consisting of **The Power and Water Utility Company for Jubail and Yanbu (Marafiq)**, **AlAmwal AlKhaleejiah AlThaniya**, and **Veolia Middle East**, in connection with the project close and financial close of the Jeddah Airport 2 Independent Sewage Treatment Plant Project located in the Kingdom of Saudi Arabia. The project will be developed by Jeddah Althaniya Water Company (JAWC), a project company owned by the sponsors, under a 25-year sewage treatment agreement granted by Saudi Water Partnership Company. Project costs of approximately US\$275 million are being met partly through the equity injected into JAWC by the sponsors, and partly by a Shari'ah-compliant credit facility provided by The National Commercial Bank. The initial phase of the project has a treatment capacity of 300,000 m<sup>3</sup>/day, while an expansion option is available to allow capacity to increase by up to a further 200,000 m<sup>3</sup>/day. The project is located adjacent to King Abdulaziz International Airport and will serve the Jeddah urban area.
- Successfully represented **Calgon Carbon Corporation** in protesting the award of a bid for the procurement and installation of a water filtration system for the Yorba Linda Water District. After the award was made to a competing bidder, Jones Day helped Calgon challenge the bid process because, among other failures, the district relied on an undisclosed bid scoring criteria and failed to properly assess the overall lifetime savings offered by Calgon's bid. Jones Day quickly put together a detailed bid protest, obtained supporting documents through an expedited public records request, and argued the protest to the district's full board at a special meeting. The district found the protest had merit and rescinded the original contract award with the intention of rebidding the project.
- Conducted an internal investigation on behalf of a **global contracting company** into potential Foreign Corrupt Practices Act violations arising from a government contract to build/expand a sewage treatment facility in the Middle East.
- Advised the **University of Iowa** in connection with a concession for its energy and water systems, in a public-private partnership with a consortium of ENGIE and Meridiam. The overall consideration for the transaction is approximately \$1.165 billion. Under this agreement, ENGIE will operate, maintain, optimize, and improve the on-campus utility systems for the university. The scope includes providing heating, cooling, and electricity to the campuses through a dedicated network while also managing high-quality and sanitary water and storm sewer services. One of the key features of this agreement is to help the university transition to coal-free energy production on campus by January 1, 2025, if not sooner. In March 2021, the University of Iowa's energy management program was recognized by both Infrastructure Investor as the "Energy Deal of the Year" and P3 Awards as the "Best Utilities Project of the Year."
- Represented the **De Neef family** in its sale of a majority stake in De Neef Chemical Processing NV to the Soudal group (Swerts family).
- Advised **Société Générale, S.A.**, as agent, and a syndicate of lenders in connection with the novation of a €680 million (US\$774.6 million) corporate debt financing granted in favor of Urbaser, S.A.U., a waste management company.
- Advised **TriMas Company, LLC**, a wholly owned subsidiary of TriMas Corporation, in its \$135 million sale of its Lamons business, a provider of industrial sealing and fastener solutions used in mission-critical, high-consequence applications in the petrochemical, petroleum refining, midstream energy transportation, upstream oil and gas, metropolitan water, and wastewater management end markets, to First Reserve, a private equity firm focused on energy investing.
- Represented **Republic Services, Inc.** before state and federal agencies in negotiating unique, cost-effective resolutions to disputes regarding management of hazardous materials, including PCBs and hazardous waste.
- Advised **NRC Group Holdings Corp.** in its acquisition by US Ecology, Inc., a leading North American provider of environmental services to commercial and government entities, pursuant to an all-stock transaction that values NRCG on an enterprise value at \$966 million. The transaction creates a nationwide leader in industrial and hazardous waste management services.
- Acting for the **Western Metropolitan Regional Council** in disputes with DiCOM AWT Operations, the operator of a waste processing facility on the WMRC's land. The WMRC and DiCOM also entered a long-term waste supply agreement as part of that arrangement. Jones Day advised the WMRC through the period when DiCOM was in administration and is acting in multiple proceedings in the Supreme Court of Western Australia. Jones Day also helped the WMRC obtain declaratory relief in a trial of preliminary issues and successfully defended the appeal from that trial.

- Defending **Chemco Systems, L.P.** against allegations of patent infringement as well as misappropriation of RDP Technologies, Inc.'s trade secrets in violation of the Pennsylvania Uniform Trade Secrets Act and the Defend Trade Secrets Act of 2016. The complaint argues that the trade secrets were misappropriated in the course of bidding and implementing projects related to city waste water treatment in Michigan and Kansas. The trade secret misappropriation claims were dismissed during the pleading stage, and the patent portion of the lawsuit was stayed upon Chemco filing petitions for *inter partes* review at the U.S. Patent Office's Patent Trial and Appeal Board.
- Advised **J.F. Lehman & Company**, a leading mid-market private equity firm focused on the defense, aerospace, and maritime sectors, in connection with the acquisition and related financing of Lone Star Disposal, L.P.; Delta Waste Services, L.P.; and Tanner Road Facility, L.P.
- Represented **Société Générale S.A.** in connection with the €25 million project financing of a waste treatment plant operated by Veolia in Bordeaux Métropole under a build-operate-transfer concession scheme.
- Advised **Deutsche Pfandbriefbank AG** (pbb) in connection with the €12.5 million project financing of the modernization of the waste treatment plant operated by Veolia in Orléans Métropole under a build-operate-transfer concession scheme.
- Advised **Republic Services, Inc.** with respect to potential liabilities and licensing requirements for the acquisition of hazardous waste underground injection wells in Michigan.

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