

Global Infrastructure Partners Announces Agreement to Sell Interest in Freeport LNG to JERA Americas

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Simpson Thacher is representing Global Infrastructure Partners (“GIP”) in connection with the sale of its 25.7% stake in Freeport LNG Development, L.P. (“Freeport”) to JERA Americas Inc. for \$2.5 billion, subject to customary purchase price adjustments. GIP’s second flagship fund, Global Infrastructure Partners II, acquired the stake in 2015. Freeport is the seventh largest LNG facility in the world, the second largest in the U.S., and the only U.S. facility to use electric motor-driven technology, emitting 90% less CO₂ than a comparable gas turbine-driven facility.

Houston-based JERA Americas is a leading integrated energy provider supporting the Americas’ energy transition in an environmentally and socially responsible manner. A subsidiary of JERA, the world’s largest buyer of LNG and supplier of 30% of the electricity in Japan, JERA Americas is supporting a “JERA Zero CO₂ Emissions 2050” objective to achieve zero CO₂ emissions from its businesses by 2050. JERA, which stands for Japanese Energy for a New Era, has a vision to contribute to the development of a sustainable society, and to become a global company that is worthy of the regard of the global energy market and indispensable to the people of the world.

The Simpson Thacher team includes Eli Hunt, Amy Hutchings, Austin Uhm, Siwei Yang and Mackenzie Humble (M&A); Brian Steinhardt, Zachary Banks and Sara Daniel (Credit); Russell Light (Tax); David Rubinsky, Laura Gallo and Garrick Ehlers (ECEB); Krista McManus and Stephanie Brenner (Real Estate); Peter Guryan, Kelly Karapetyan and Jamie Logie (Antitrust); Genevieve Dorment (IP); Michael Isby (Environmental); and Steven DeLott (Insurance).

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