

ABREU AND JLA ADVISE ON \$26BN GAS PROJECT IN MOZAMBIQUE

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Abreu Advogados and JLA Advogados have counselled Senior Creditors-Export Credit Agencies

and Africa Development Bank/AfDB on \$26 billion investment for the development of a Liquid Natural Gas offshore project in Mozambique



The project, currently led by Total, and previously led by Anadarko, is located in the Golfinho-Atum field, within Area 1 of the Rovuma Basin offshore of the Republic of Mozambique. The Rovuma Basin is one of the largest worldwide gas discoveries in the last 15 years, a total of over 150 Trillion cubic feet (Tcf) plus of gas resources. The region known as Area 1 has established a world-class resource with up to 75 Tcf of recoverable gas resources, which will be monetized through the development of a Liquid Natural Gas (LNG) project.

The Area 1 Mozambique LNG project is a world-scale and integrated LNG development that will initially comprise two (2) LNG liquefaction trains but with a site that is capable of housing up to ten (10) LNG trains. The project will also consist of an offshore pipeline, as well as upstream development and associated infrastructure. The project will require investment of approximately \$26 billion, roughly €22.5 billion, to initiate production, and represents the largest Foreign Direct Investment in Africa which will place Mozambique amongst the biggest players in this sector in the coming decades.

Abreu Advogados partners Ana Sofia Batista (pictured left) and Zara Jamal (pictured right) led the team, together with partners Miguel Teixeira de Abreu and Paulo de Tarso Domingues, of counsel Luís Fábrica, and the lawyers from both law firms: Mafalda Teixeira de Abreu, Isabel Pinheiro Torres, Assunção Vassalo, Sara Soares, André Pereira da Fonseca, Hugo Teixeira, Carol António Matias, Deivid Sacur, Absalão Mapanze and Rui Cardinal Carvalho. The firms acted together in this transaction with White & Case LLP, which acted as international counsel for Senior Creditors.