

# LATHAM & WATKINS ADVISES ON THE 7.8B PLAQUEMINES LNG PROJECT

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**Tags:** [Annelise Karreman](#), [Brett Ackerman](#), [Chirag Dedania](#), [Emma Green](#), [Ivan Rabanillo](#), [Jacqueline Rugart](#), [James Barrett](#), [Jesse Van Genugten](#), [Jonathan Rod](#), [Kim de Looze](#), [Latham & Watkins](#), [Lukas Kutilek](#), [Plaquemines LNG Project](#), [Stacey VanBelleghem](#), [sx3](#), [Venture Global](#)



Latham & Watkins had advised Venture Global in the 7.8 billion dollars investment decision and financial close for phase two of the project. It is considered the largest project financing ever done. Madrid partner **Ivan Rabanillo** has provided advise on this operation.

The firm represented Venture Global in the transaction with a project finance team led by New York partners **Jonathan Rod** and **Chirag Dedania**, with New York associates **Annelise Karreman**, **Jesse Van Genugten**, **Emma Green**, **Kim de Looze**, Boston associate **Austin Wruble** and Los Angeles associate **Nick Eberhart**. Advice was also provided on regulatory matters by Washington, D.C. partner **Patrick Nevins**; on tax matters by New York partners **Jiyeon Lee-Lim** and **Bora Bozkurt**, and Madrid partner Ivan Rabanillo, with New York associate **Lukas Kutilek**; on environmental matters by Washington, D.C. partners **James Barrett** and **Stacey VanBelleghem**; and on hedging matters by New York counsel **Brett Ackerman**, with New York associate **Jacqueline Rugart**.

Venture Global Plaquemines LNG is developing a LNG export facility in Plaquemines Parish, Louisiana, approximately 20 miles south of New Orleans. When fully developed, Plaquemines LNG will have an export capacity of up to 20 million metric tonnes per year.

Venture Global LNG has announced the final investment decision (FID) and successful closing of the

7.8 billion dollars project financing for the second phase of the Plaquemines LNG facility. Together, phase one, which Latham also advised on, and phase two represent approximately 21 billion dollars of investment, the largest project financing in 2023 to date. The proceeds of the debt and equity financing fully fund the balance of construction and commissioning of the second phase of the 20MTPA nameplate capacity project. The company also issued a full notice to proceed to KZJV to continue construction on phase two of Plaquemines LNG.

The lender group for the construction financing includes the world's leading banks. The lenders who provided funding at closing are: BBVA, Banco Santander, Bank of America, Bank of China, Caixa Bank, Deutsche Bank, Goldman Sachs, ICBC Standard, ING, J.P. Morgan Chase, LBBW, Mizuho, MUFG, Natixis, Royal Bank of Canada, Sumitomo Mitsui Banking Corporation, The Bank of Nova Scotia, Wells Fargo Bank, National Bank of Canada, KfW Ipex-Bank, Helaba, DZ Bank and Regions Bank.

ING, Santander, Mizuho, Scotia, and MUFG served as Lead Banks to Venture Global for the transaction. Latham & Watkins LLP served as counsel to Venture Global and Skadden, Arps, Slate, Meagher & Flom LLP served as counsel to the lenders.