

# HERBERT SMITH FREEHILLS ADVISES CHINA'S ENN ON BILLION-DOLLAR ACQUISITION OF US LNG SUPPLY

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News

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Leading global law firm Herbert Smith Freehills has advised China energy major ENN Ecological Holdings Co. Ltd on its first acquisition in the United States' liquefied natural gas (LNG) market.

ENN has acquired the rights to a 20-year liquefaction tolling agreement with Texas-based Freeport LNG from Japan's Toshiba Corporation. The contract guarantees access to around 2.2 million tonnes of US LNG each year.

The transaction is also the first investment by a private Chinese company in the US LNG market and is subject to regulatory approvals.

"China's consumption of LNG is rising dramatically year on year as it switches to cleaner sources of power," said partner Hilary Lau, who led the Herbert Smith Freehills team advising ENN. "This is a landmark deal for ENN, and strengthens its position as one of China's leading clean energy suppliers."

Located on the Texas coast, Freeport LNG is one of the first and largest US exporters of LNG. With the massive increase in US shale gas production for export, the facility is adding three liquefaction trains to its existing import facility. The project will export over 15 million tonnes of LNG per annum once it comes fully on line in Q3 2019.



## KEY CONTACTS

If you have any questions, or would like to know how this might affect your business, phone, or email these key contacts.



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