



# HERBERT SMITH FREEHILLS ADVISES ORIGIN ON A\$392M SALE OF DARLING DOWNS PIPELINE NETWORK

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Deals and cases

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Herbert Smith Freehills has advised Origin Energy Limited (Origin) on the sale of the Darling Downs Pipeline network to Jemena Gas Pipeline Holdings Pty Ltd (Jemena) for A\$392 million.

Located in Queensland, the Darling Downs Pipeline network transports gas to Origin's Darling Downs Power Station, Australia Pacific LNG and the domestic market.

The sale concludes Origin's asset divestment program announced in September 2015 which has seen Origin divest a number of assets. The program has successfully raised A\$1 billion, which is significantly higher than Origin's initial A\$800 million target.

Herbert Smith Freehills also advised Origin on the associated sales of the Mortlake Terminal Station, Mortlake Pipeline, Cullerin Range Wind Farm and Stockyard Hill Wind Farm.

The Herbert Smith Freehills team, led by partner Rob Merrick, included partners Peter Davis and Daniel Zador, senior associates Michael Boyce, Lynda Tully, and Maja La Rosa and solicitor Sophie Mony De Kerloy. The team worked closely with Daniel Krutik and Jessica Edwards from Origin's in-house team.

Rob Merrick commented, "We are delighted to have partnered with Origin on a number of the asset sales involved in their successful divestment program. The program has achieved a significantly higher sales result than initially targeted which is a great outcome for Origin. It is also testament to the health of the Australian energy infrastructure market."

Origin was also advised by Bank of America Merrill Lynch.

Herbert Smith Freehills has recently advised on a number of other significant energy transactions including advising:

- Alinta Energy Limited on the sale of 100% of the company to Chow Tai Fook Enterprises, a Hong Kong-based company majority owned by the Cheng Family;
- IFM Investors and AustralianSuper in their successful unsolicited proposal for the acquisition of Ausgrid from the NSW Government; and
- Infrastructure Capital Group (ICG) and the Energy Infrastructure Trust (EIT) on the successful acquisition of the Bald Hills Wind Farm.

## **MEDIA CONTACT**

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