

Barakah Nuclear Energy Plant \$2.4bn Green Refinancing Wins ESG Loan Deal of the Year at Bonds, Loans & Sukuk Middle East Awards 2024

Awards & Rankings

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LONDON – Bracewell (UK) LLP was among the law firms honored for its role in advising the lenders – Abu Dhabi Commercial Bank (ADBC) and First Abu Dhabi Bank (FAB) – on the \$2.42 billion refinancing of the Barakah Nuclear Energy Plant, which won ESG Loan Deal of the Year at the prestigious 2024 edition of Bonds, Loans & Sukuk Middle East Awards. The Barakah Nuclear Energy Plant refinancing loan was the first in the MENA Region and Asia to be independently recognized as a green loan facility. The Barakah facility, with full commercial operation forecast for later in 2024, will generate 40 terawatt-hours (TWh) of electricity per year while simultaneously preventing the release of 22.4 million tons of carbon emissions.

Oliver Irwin, who led the Bracewell team on the financing, said, “It is an honour for our team to have advised the lenders on this groundbreaking green loan facility which has deservedly been recognized with this prestigious award. The Barakah Nuclear Power Plant is a key part of the energy transition in the UAE and broader MENA region.” Other lawyers who worked on the transaction include partners **Jeris Diana Brunette** and **William H. Ebert**; senior associates **Mark Kahn** and **Shayan Najib**; and associates **Sameer Ahuja** and **Katie J. Jones**.

The annual Bonds, Loans & Sukuk Middle East Awards are presented by the GFC Media Group, which hosts conferences and provides online platforms for companies seeking funding with investors seeking opportunities. Now in its ninth year, the program evaluates key deal criteria such as size, structure, tenor, distribution, borrower background and financing accessibility, and it showcases regional economic strength and deal-making innovation.

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