

The background features a dark blue field filled with soft, out-of-focus white and light blue bokeh lights. Overlaid on this are several thick, vibrant red lines that curve and intersect across the frame, some ending in circular nodes. A solid orange-red rectangular block is positioned in the upper-middle section, serving as a backdrop for the title text.

2022

Annual Report

BRACEWELL

Letter From the Managing Partner

I am proud to share Bracewell's 2022 Annual Report. This report highlights some of our numerous practice successes, accolades and firm initiatives that defined our extraordinary year.



Gregory M. Bopp
Managing Partner

Our success is based on the trust and support of our clients, as well as the commitment and dedication of our extraordinary lawyers and staff. For that, we are incredibly grateful.

We continue to be recognized for our market-leading substantive excellence in many important sectors, including energy, finance, healthcare, infrastructure, real estate and technology, and in our powerhouse litigation, regulatory and government relations practices. In addition to the exceptional list of notable matters we were involved with in 2022, we continue to add outstanding talent across the entire firm. Over the past two years, we welcomed 23 lateral partners and 89 associates and counsel, and promoted 12 attorneys to our partnership.

We are proud of what we achieved in 2022 and are enthusiastic about the future. As always, we sincerely appreciate your support and loyalty to the firm.

Best regards,

A handwritten signature in black ink that reads "Gregory M. Bopp". The signature is fluid and cursive.

Greg

2022 Annual Report

BRACEWELL

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ENERGY

Bracewell is in the vanguard of issues and developments in the energy sector. We are the firm of choice for energy companies, investors and other stakeholders around the world on business transactions, financings and regulatory matters across the energy spectrum, including oil and gas, conventional power and renewables.

In addition to oil and gas and conventional power transactions and financings, we support a wide range of stakeholders on energy transition projects, including carbon capture, solar and offshore wind development projects.

Global Recognition for Excellence

Band 1

USA Oil & Gas
Regulatory and Litigation

Chambers Global (2023)

Band 1

Nationwide Oil & Gas
Regulatory and Litigation

Chambers USA (2022)

Tier 1

Energy Regulation:
Oil & Gas

Legal 500 US (2022)

Tier 1

Energy Law

*U.S. News – Best Lawyers®
Best Law Firms (2023)*

#14

Global Energy Transition
Advisor by Deal Count

Infralogic (2022)

Top 20

Energy and Renewables
Law Firms in UK

The Times Best Law Firms (2023)

Carbon Capture, Utilization and Storage

With one of the world's largest multi-disciplinary carbon capture, utilization and storage (CCUS) teams, we have an unparalleled knowledge of the business and regulatory issues facing participants in the CCUS industry.

NAVIGATOR CO₂ VENTURES LLC

Bracewell represented Navigator CO₂ Ventures LLC, a BlackRock company, in the negotiation and execution of definitive agreements with POET Biocarbon, LLC for the capture, compression, transportation and sequestration of CO₂ emissions from 18 POET ethanol production plants in Iowa, South Dakota and Nebraska. The agreements provide for the sequestration by Navigator of up to approximately 5 million metric tons of CO₂ per year on behalf of POET.

We previously represented Navigator on additional CO₂ sequestration and other agreements for Heartland Greenway, one of the first large-scale, commercially viable CO₂ pipelines and storage facilities in the United States. With the POET transaction, Navigator is poised to have one of the most extensive CCUS networks in the United States.

TALOS LOW CARBON SOLUTIONS

Bracewell represents Talos Low Carbon Solutions in the development of various CCUS projects along the US Gulf Coast. One of the projects, the Bayou Bend Project, owned by Talos and Chevron, includes the first lease for offshore storage of CO₂ in the United States.

TALLGRASS ENERGY

Bracewell represents Trailblazer Pipeline and Rockies Express Pipeline, both owned by Tallgrass Energy, in connection with a significant new project that will convert a large portion of the Trailblazer system from natural gas service to CO₂ service.

Energy Regulatory

Bracewell has one of the world's leading energy regulatory practices, and consistently receives top rankings in *Chambers Global*, *Chambers USA* and *Legal 500 US*. We are market leaders on the complex and unique regulatory issues involving oil and gas pipeline projects. We are equally skilled in handling regulatory matters for conventional power companies and utilities.

COLORADO INTERSTATE GAS COMPANY, GREAT LAKES GAS TRANSMISSION, WYOMING INTERSTATE COMPANY AND YOUNG GAS STORAGE

Over the course of the year, we assisted Colorado Interstate Gas Company, Great Lakes Gas Transmission, Wyoming Interstate Company and Young Gas Storage in reaching rate case settlements with their customers. These settlements helped each of these interstate natural gas pipeline clients avoid costly and time-consuming rate case litigation at FERC.

EL PASO NATURAL GAS COMPANY AND STAGECOACH PIPELINE AND STORAGE COMPANY

We represented El Paso Natural Gas Company and Stagecoach Pipeline and Storage Company in separate Section 5 rate cases initiated by FERC in 2022. For El Paso Natural Gas Company, a settlement agreement was filed in December 2022 and is pending Commission review. We continue to represent Stagecoach in its Section 5 case, which FERC launched in September 2022.

ENBRIDGE INC.

We continue to advise Enbridge Inc. on oil and gas pipeline safety issues, including with respect to unprecedented enforcement issued to Texas Eastern Transmission, LP regarding the management of geohazards, an evolving integrity threat in the industry. The informal administrative hearing in this matter occurred in June 2022 and a final order is pending. We are also assisting the company with regulatory analyses of potential CO₂ projects, an area where the law is under development, creating new challenges as well as new opportunities.

ENTERPRISE PRODUCTS

We currently represent Enterprise Products in connection with two key liquids pipeline policy proceedings that were initiated by FERC in 2022. Those proceedings may result in policy changes that will alter the manner in which oil pipelines allocate capacity and transact with their marketing affiliates.

GAS TRANSMISSION NORTHWEST

We represent Gas Transmission Northwest (GTN) against a, still pending, challenge filed by the states of California, Oregon and Washington at FERC seeking to deny an important expansion of the GTN's interstate natural gas pipeline system. We also successfully defended GTN in another proceeding at FERC in which the Columbia Riverkeeper sought rehearing of an order approving GTN's construction of a new compressor station.

KINDER MORGAN, INC.

We represented Kinder Morgan, Inc. in connection with the Updated Certificate Policy Statement and Greenhouse Gas Policy Statement that FERC issued in February 2022. Prior to the issuance of these policy statements, we represented Kinder Morgan in dockets where FERC had request comments on proposed rules regarding the certification of new interstate natural gas pipelines. In response to the policy statements issued in February 2022, Bracewell prepared an extensive rehearing request urging FERC to rescind its new policy statements, which FERC ultimately did a little more than a month later. We are also representing Kinder Morgan in connection with a petition that a number of shipper groups filed asking FERC to adopt new rules for the way in which pipelines sell their capacity. On the pipeline safety side, we continue to advise Kinder Morgan on regulatory and compliance issues, including with respect to RNG matters.

PHILLIPS 66 PIPELINE BLUE LINE EAST

We currently represent Phillips 66 Pipeline in connection with two rate cases for its Blue Line East, which transports propane and butane between various facilities and markets in the Midwest. The rate case proceeding has been ongoing since December 2021. In December 2022, we filed a second, "pancaked" rate case seeking to recover additional capital expenditures. In addition to representing Phillips 66 Pipeline in its rate case, we also successfully defended the company against a complaint filed at FERC by NGL Supply Wholesale alleging discriminatory practices on the Blue Line. FERC's dismissal of the complaint was affirmed by DC Circuit and NGL Supply Wholesale's petition for a writ of certiorari was denied by the US Supreme Court.

TALLGRASS ENERGY

We represented two of Tallgrass Energy's interstate natural gas pipelines — Trailblazer and Rockies Express — in connection with a momentous new project that will involve Trailblazer converting a large portion of its system from natural gas service to carbon dioxide service. As part of the project, Trailblazer will lease capacity from Rockies Express, thereby allowing Trailblazer's customers to use the leased capacity on Rockies Express to obtain the service they previously obtained on the portion of the Trailblazer system that will be converted to carbon dioxide service. The project also involves the construction of new pipeline facilities and we continue to advise Tallgrass on pipeline safety issues in connection with these and other projects, including those involving RNG.

TARGA RESOURCES

We successfully defended Targa Resources against a complaint filed by Enerplus Resources, who had alleged that Targa had discriminated against it on certain of its North Dakota pipeline assets. FERC recently denied rehearing of its 2021 order dismissing the complaint. We are currently representing the company in a separate but related proceeding initiated by FERC regarding the appropriate regulatory structure for these pipeline assets.

TUSCARORA GAS TRANSMISSION

We are currently representing Tuscarora Gas Transmission in a Section 4 rate case that was filed in July 2022. The case has been set for hearing and we are concurrently representing the pipeline in settlement discussions.

Offshore Wind

We continue to provide market-leading advice to offshore wind developers and investors in the United States and United Kingdom. In 2022, we advised on multiple projects promising over 5 GW in aggregate capacity and supported significant corporate transactions to position clients for further success.

ENI S.P.A.

Bracewell represented Eni S.p.A. in its agreement with HitecVision to expand Värgrønn, a joint venture company established to actively participate in the energy transition. The transaction involved the contribution of Eni's interest in the largest offshore wind development in the world, together with other early stage offshore wind assets, and the establishment of a debt platform for Värgrønn.

EQUINOR ASA

Bracewell continues to serve as Equinor ASA's chief outside project counsel concerning its flagship offshore wind projects in federal waters near New York and Massachusetts, advising the company on its long-term strategy to access attractive acreage early and at scale, mature projects and capture value by de-risking high-equity ownership positions.

GLOBAL INFRASTRUCTURE PARTNERS

Bracewell represented Global Infrastructure Partners (GIP) in the formation of a joint venture with Ocean Winds to develop a US offshore wind project. Following its formation, the joint venture participated in the New York Bight offshore wind auction and secured one of the leases for \$765 million. The transaction marks GIP's entry into the US offshore wind space.

INVENERGY LLC AND ENERGYRE

Bracewell represented Invenergy LLC and its partner, energyRe, as project sponsors in forming a consortium of investors in connection with Invenergy's winning bid of \$645 million for an offshore wind lease in the New York Bight offshore wind lease auction. The transaction is the company's first-ever offshore wind acreage acquisition.

Oil & Gas

Bracewell has one of the world's top oil and gas practices. For more than half a century, we have drawn on our deep industry knowledge to advise clients on leading transactions across the oil and gas value chain, including the midstream, downstream, upstream and service sectors. *Chambers Global*, *Chambers USA* and *Chambers UK* consistently rank our oil and gas practice in their top bands — a testament to our extensive experience and knowledge of the commercial, legal and regulatory challenges within the sector.

ALTUS MIDSTREAM COMPANY

Bracewell represented Apache's Altus Midstream Company in its business combination with BCP Raptor Holdco LP — including its subsidiary, EagleClaw Midstream — to create the only pure-play midstream company in the Texas Delaware Basin, one of the world's most prolific hydrocarbon basins. The combined entity changed its name to Kinetik Holdings Inc. at closing in March 2022, with an estimated value of \$9 billion.

APACHE CORPORATION

Bracewell represented Apache Corporation in its \$805 million minerals divestiture of primarily non-operated properties across West Texas and Southeast New Mexico in the Delaware Basin.

BEACON OFFSHORE ENERGY LLC AND NAVITAS PETROLEUM LP

Bracewell represents Beacon Offshore Energy LLC in a series of midstream transactions involving the offshore gathering and transportation of oil and natural gas, as well as onshore processing of natural gas, in connection with the development in the Shenandoah, Winterfell, Stonefly, Buckskin and Moccasin fields in the deepwater portion of the Gulf of Mexico.

Bracewell also advised Beacon and Navitas Petroleum LP on the financing of the development and operation of the Shenandoah field — the largest project financing for an oil and gas project ever raised in the United States.

CACTUS, INC.

Bracewell advised Cactus, Inc., a manufacturer of highly engineered wellhead and pressure control equipment, in its \$621 million acquisition of FlexSteel Technologies Holdings, Inc. and its affiliates through a merger with its holding company, HighRidge Resources, Inc., and Atlas Merger Sub, LLC, a newly formed subsidiary of Cactus. FlexSteel is a market-leading manufacturer of spoolable pipe technologies primarily used during the production phase of a well's lifecycle.

ENI S.P.A.

Bracewell represented Eni S.p.A., as lead international transaction counsel, on Eni's sale of a package of onshore oil and gas fields in Egypt to Apex International Energy, a private equity company backed by Bluewater.

HOLLY ENERGY PARTNERS

Bracewell advised Holly Energy Partners (HEP) in a set of transactions under which HEP and HollyFrontier Corporation acquired Sinclair Transportation Company and Sinclair Oil Corporation, respectively, from The Sinclair Companies to create a leading integrated downstream petroleum and renewable fuels company. The combined value of the transaction at the time of announcement was approximately \$2.6 billion.

KINDER MORGAN, INC.

Bracewell represented Kinder Morgan, Inc. in various transactions throughout 2022, including its \$565 million sale of a 25.5 percent interest in Elba Liquefaction Company, LLC; the \$135 million acquisition of North American Natural Resources, Inc., North American Biofuels, LLC and North American-Central, LLC; and the \$355 million acquisition of three landfill assets from Mas CanAm, LLC.

PHILLIPS 66

Bracewell represented Phillips 66 on various transactions, including its \$3.8 billion acquisition of all of the publicly held common units representing the limited partner interest in DCP Midstream LP, a Fortune 500 midstream master limited partnership headquartered in Denver. The transaction will increase Phillips 66's economic interest in DCP Midstream to 86.8 percent.

SABLE OFFSHORE CORP.

Bracewell represents Sable Offshore Corp. in the purchase from Exxon Mobil Corporation of the Santa Ynez field in federal waters offshore California and the associated onshore processing and pipeline assets, including pipeline assets acquired by Exxon Mobil from Plains Pipeline L.P.

We are also advising Sable on its proposed merger with Flame Acquisition Corp., a special purpose acquisition entity focused on the North American energy industry.

SAVANNAH ENERGY PLC

Bracewell advised Savannah Energy PLC on a series of reverse takeovers in Africa, including the acquisition of PETRONAS' entire oil and gas business in South Sudan for a total cash consideration of \$1.25 billion, as well as the \$407 million acquisition of ExxonMobil's entire upstream and midstream oil and gas business in Chad and Cameroon.

Power

We draw on our experience as a market-leading global energy firm to advise clients on complex transactions, financings and regulatory matters in the power sector. We represent clients on the acquisition and divestiture of power assets, joint ventures, equity investments, project finance and project development. Our regulatory team — which ranks among the top firms in *Chambers Global*, *Chambers USA* and *Legal 500 US* — represents utilities, independent power producers, power markets and investors before various regulatory agencies, with an increasing focus on matters and projects related to the energy transition.

ARROYO ENERGY INVESTMENT PARTNERS, LLC

Bracewell represented Arroyo Energy Investment Partners, LLC in its sale of a more than 1,100-MW portfolio of dual fuel-fired electric generating facilities, including the Broad River Energy Facility, an 878-MW dual fuel-fired electric generating facility located in Gaffney, South Carolina; and the Brandywine Energy Facility, a 230-MW dual fuel-fired electric generating facility located in Brandywine, Maryland, to an affiliate of Onward Energy Holdings, LLC.

POWEREX CORP.

Bracewell serves as US legal advisor to Powerex Corp., a sovereign instrumentality of the province of British Columbia, in negotiations and proceedings to establish legal and regulatory frameworks for cross-border participation to be incorporated into newly organized wholesale electricity markets currently under exploration or development in the Western United States, including an organized resource adequacy program for members of the Northwest Power Pool and a broader set of organized market structures being explored in a regional collaboration across the Western United States.

ROCKLAND CAPITAL, LP

Bracewell represented Rockland Capital, LP in various acquisitions throughout 2022, including Rockland's acquisition of the Ector County Energy Facility, a 330-MW natural gas-fired power facility in Odessa, Texas, from Ector County Energy Center, LLC, an affiliate of Invenergy LLC. Rockland was the stalking horse bidder in the 363 bankruptcy sale process after a competitive auction process that included 193 rounds of bidding, Rockland prevailed as the winning bidder, agreeing to purchase the facility for over \$141.5 million.

Solar and Storage

Bracewell has a deep history in the solar energy and battery storage sector. Leading solar and battery storage companies and investors rely on us because of the understanding of the legal and commercial issues that comes from our comprehensive knowledge of the industry and experience working on high-profile solar and battery storage transactions.

COMPETITIVE POWER VENTURES

Bracewell represented Competitive Power Ventures (CPV) in its acquisition of a 460-MW portfolio of photovoltaic solar generation projects under development from Belltown Power USA Development, LLC. The acquisition included the 360-MW Prairie Dock Solar project in Illinois and the 100-MW Stonecrop Solar project in Kentucky. Upon completion, the two projects will provide enough electricity to supply approximately 87,000 households.

INVENERGY LLC

Bracewell is advising Invenergy LLC, one of the largest privately held renewable power generator companies in North America, in the sale and development of a portfolio of solar plus battery storage projects to a consortium of three Wisconsin utilities — Wisconsin Electric Power Company (d/b/a We Energies), Wisconsin Public Service Corporation, and Madison Gas and Electric Company — which together total more than 500 MW of solar energy and battery storage. These projects represent a significant investment in solar and storage generation resources throughout Wisconsin, and will create local jobs and increase tax revenue while generating clean, American-made energy.

SAAD SOLAR PHOTOVOLTAIC INDEPENDENT POWER PRODUCER

Bracewell represented the lenders, comprising Riyadh Bank, Abu Dhabi Islamic Bank and Arab Petroleum Investment Corporation, on the development and financing of the 300-MW Saad solar PV IPP in Saudi Arabia.

SOL SYSTEMS LLC

Bracewell represented Sol Systems LLC in its acquisition of a portfolio of development-stage solar projects from Arevon Energy. The portfolio, totaling approximately 540 MW, is located across Hamilton, Randolph, Saline and White Counties in Illinois. The transaction is critical to the scaling of Sol Systems' Impact + Infrastructure platform across the United States and served as the launching pad for Sol Systems' significant expansion into utility-scale solar development in Illinois.



FINANCE

Bracewell's finance team provides innovative solutions to the complex financial needs of private and public institutions around the world. We represent global financial institutions, private lenders, borrowers and issuers on a range of sophisticated financings, as well as state and local governments across the United States in raising revenue for economic development projects.

Capital Markets

Our corporate and securities group is well known for representing energy companies and financial institutions in capital markets offerings. We represent issuers and underwriters in tens of billions of dollars of securities offerings annually, ranking year over year among the nation's leading law firms for capital markets transactions, most notably for public utility and competitive energy issuers.

Recent representative clients include:

- APACHE CORPORATION
- AVISTA CORPORATION
- CHESAPEAKE UTILITIES CORPORATION
- EL PASO NATURAL GAS
- EVERGY (UNDERWRITERS)
- KINDER MORGAN, INC.
- PHILLIPS 66
- PPL ELECTRIC UTILITIES CORPORATION (REMARKETING AGENTS)
- SOUTHERN CALIFORNIA EDISON (UNDERWRITERS)
- SPIRE MISSOURI (UNDERWRITERS)
- TUCSON ELECTRIC POWER COMPANY

2022 Capital Markets Offerings, Energy and Utilities (United States and Canada) League Table Rankings

#12 underwriters' counsel by offering amount	#17 underwriters' counsel by number of deals	#17 issuer's counsel by offering amount	#19 issuer's counsel by number of deals
-------------------------------------------------	-------------------------------------------------	--------------------------------------------	--------------------------------------------

*Source: S&P Global

Bracewell advised on **19** capital markets transactions in 2022, in an aggregate value of approximately **\$9.14 billion**.

Financial Institutions

Bracewell consistently plays a leading role in mergers and acquisitions within the financial services industry.

PROSPERITY BANCSHARES, INC.

Bracewell advised Prosperity Bancshares, Inc., the parent company of Prosperity Bank, in connection with a merger agreement with First Bancshares of Texas, Inc., the parent company of FirstCapital Bank of Texas, as well as in connection with a merger agreement with Lone Star Bancshares, Inc., the parent company of Lone Star State Bank of West Texas.

Financial Restructuring

Bracewell is a nationally recognized firm for restructuring and bankruptcy matters. For decades, we have represented the interests of domestic and global clients in significant restructurings and bankruptcies across multiple industries. This experience is especially critical in today's economic climate, given the proliferation of fraudulent transfer, fiduciary duty, lender liability, valuation disputes and other complex litigation issues.

BARCLAYS BANK PLC

Bracewell is serving as Texas local counsel to Barclays Bank plc, as administrative agent under a prepetition secured credit facility and a postpetition, senior secured superpriority debtor in possession credit facility, in the chapter 11 case of borrower Cineworld Group plc and its affiliate debtors.

MID-SOUTH ELECTRIC COOPERATIVE ASSOCIATION

Bracewell is representing Mid-South Cooperative Association in the chapter 11 case of Brazos Electric Cooperative, the largest generation and transmission cooperative in Texas, which was forced to file for bankruptcy protection as a result of Winter Storm Uri.

Lending

Bracewell represented lenders and borrowers in **over 50** financings in 2022, in an aggregate amount of approximately **\$41 billion**.

We specialize in complex financial transactions with an emphasis on traditional and transitional energy, infrastructure and adjacent industries. We represent both lenders and borrowers in large, syndicated and bilateral, secured and unsecured, and traditional and structured financing arrangements, including acquisition and working capital facilities, back-levering arrangements, asset based loans, reserve based loans, dividend recapitalizations, institutional term loans, first and second lien arrangements, bond financing credit enhancement, project financings and contract monetizations.

We have extensive experience in project and infrastructure financing, including public-private partnership transactions, transportation and social infrastructure projects, as well as solar, wind, biomass, RNG, carbon capture utilization and storage, energy efficiency and water projects.

Our lawyers represent borrowers and lenders in all stages of lending transactions, including restructurings, debtor-in-possession financings and exit financings.

Recent representative clients include:

APACHE CORPORATION

BANK OF MONTREAL

**BROOKFIELD POWER U.S.
ASSET MANAGEMENT LLC**

THE CARLYLE GROUP

COMFORT SYSTEMS USA, INC.

CRÉDIT AGRICOLE

DCP MIDSTREAM PARTNERS

ICBC STANDARD BANK PLC

JPMORGAN CHASE BANK, N.A.

KINDER MORGAN, INC.

LOUISVILLE GAS AND ELECTRIC COMPANY

MACQUARIE

MUFG

NEPTUNE ENERGY

PHILLIPS 66

PILOT WATER SOLUTIONS LLC

PNC BANK, NA

PPL CORPORATION

PPL ELECTRIC UTILITIES CORPORATION

RIVERSTONE CREDIT PARTNERS

SOCIÉTÉ GÉNÉRALE

TARGA RESOURCES CORP.

TITUS OIL & GAS, LLC

UNICREDIT BANK AG

VAALCO ENERGY, INC.

WHITE DEER ENERGY

2022 Syndicated Loans League Table Rankings

Borrower Representation

#16

total issuance by
volume

#23

M&A by volume

#22

total issuance by
number of deals

#24

M&A by number
of deals

Lender Representation

#24

total issuance by
volume

#25

M&A by volume

#23

total issuance by
number of deals

#19

M&A by number
of deals

Overall Representation

#22

overall law firm
total issuance by
volume

#30

overall law firm
M&A by volume

#23

overall law firm
total issuance by
number of deals

#19

overall law firm
M&A by number
of deals

*Source: Refinitiv

Public Finance

Our public finance team, which consistently ranks among the top practices in the United States, once again advised on financings involving airports, seaports, tollways, housing, solid waste, hospital and healthcare facilities, retirement and nursing care facilities, higher education, private and public secondary schools, cultural and arts organizations, sports facilities, non-profit organizations, water and waste disposal facilities, and state agencies.

Recent representative clients include:

BEXAR COUNTY, TEXAS

**CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY**

CHRISTUS HEALTH

CITY OF ARLINGTON, TEXAS

CITY OF AUSTIN, TEXAS

CITY OF GARLAND, TEXAS

CITY OF HOUSTON, TEXAS

CITY OF IRVING, TEXAS	LONE STAR COLLEGE SYSTEM
CITY OF MESQUITE, TEXAS	LOWER COLORADO RIVER AUTHORITY
CITY OF NEW YORK, NEW YORK	METHODIST HEALTH SYSTEM
CONROE INDEPENDENT SCHOOL DISTRICT	NEW HOPE CULTURAL EDUCATION FACILITIES FINANCE CORP.
CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT	PIPER SANDLER & CO.
DALLAS AREA RAPID TRANSIT	PORT OF HOUSTON AUTHORITY
DALLAS INDEPENDENT SCHOOL DISTRICT	RICHARDSON INDEPENDENT SCHOOL DISTRICT
DALLAS-FORT WORTH INTERNATIONAL AIRPORT	SAN ANTONIO HOUSING TRUST
FORT BEND INDEPENDENT SCHOOL DISTRICT	STATE OF TEXAS VETERANS' LAND BOARD
HARRIS COUNTY CULTURAL EDUCATION FINANCE CORP.	TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS
HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY	TEXAS MEDICAL CENTER
HOUSTON AIRPORT SYSTEM	TEXAS PUBLIC FINANCE AUTHORITY
HOUSTON HOUSING FINANCE CORPORATION	TEXAS WATER DEVELOPMENT BOARD
LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT	THE UNIVERSITY OF TEXAS SYSTEM
	TRAVIS COUNTY, TEXAS
	UPPER TRINITY REGIONAL WATER DISTRICT

In 2022, Bracewell advised on **221** public financings, in an aggregate amount of approximately **\$17.6 billion**.

2022 Municipal Market Analysis

#6

disclosure
counsel

#8

special tax
counsel

#11

underwriter
counsel

#13

bond counsel

*Source: Refinitiv



HEALTHCARE

Bracewell advises clients in the healthcare, pharmaceutical and life sciences industries on the complex issues that arise from the array of laws, rules and regulations unique to the healthcare sector. Our clients include both tax-exempt and for-profit health systems, as well as community hospitals.

CHRISTUS HEALTH

Bracewell served as bond counsel and company counsel in the issuance of approximately \$345 million for the benefit of CHRISTUS Health and its affiliates. Proceeds from the bonds will be used to finance improvements and expansions of CHRISTUS' hospitals and other healthcare facilities throughout East Texas, Beaumont, Corpus Christi and San Antonio; to finance a new headquarters for the CHRISTUS Health system; and to refinance outstanding debt for interest rate savings.

COMMUNITY HEALTH SYSTEMS

Bracewell serves as the designated compliance counsel for Community Health Systems, a large hospital management company that owns or manages more than 40 hospitals across the United States. The firm handled compliance and dispute resolution issues for more than 50 separate hospital-physician contractual arrangements, including matters involving hospital services agreements, physician recruitment agreements, provider employment agreements, medical director agreements, lease agreements, non-competition and non-solicitation covenants, peer review matters and privacy issues.

PRIME HEALTHCARE SERVICES

Bracewell represents various hospitals affiliated with Prime Healthcare Services in managed care disputes with major health insurance companies, including Humana, Aetna, United Healthcare, and BlueCross and BlueShield of Texas. The matters involve state court litigation and arbitrations regarding non-payment and underpayment of claims, breaches of managed care agreements, ERISA litigation and other reimbursement disputes. Bracewell also represents certain Prime Healthcare hospitals and physician groups in arbitrations seeking emergency relief relating to the early termination of managed care agreements.

TEXAS MEDICAL CENTER

Bracewell served as bond counsel and company counsel in the issuance of bonds to finance the initial stages of development of Texas Medical Center's new "TMC3" Collaborative Research Campus.



INFRASTRUCTURE

Bracewell is a market-leading law firm for infrastructure development. We draw on our experience as a leading global energy law firm to provide industry-informed advice on various renewable, power, and oil and gas projects, many of which are the first of their kind. We also help municipalities create economic growth or make infrastructure improvements to airports, roads, schools, stadiums, arts and cultural organizations, healthcare facilities, housing, transportation, utilities, and water and wastewater facilities.

Energy Infrastructure

AL JOMAIH ENERGY AND WATER COMPANY

Bracewell advised Al Jomaih Energy and Water Company on its successful bid for and ultimate purchase of ACWA Power's entire interest in the Shuqaiq 2 IWPP (worth approximately \$1.8 billion), including a pro-rata share of the operation subcontractor.

ARGO INFRASTRUCTURE PARTNERS

Bracewell represented Argo Infrastructure Partners in the acquisition of a 50 percent interest in the Brooklyn Smoky Mountain Hydro facility.

FOTOWATIO RENEWABLE VENTURES B.V.

Bracewell represented Fotowatio Renewable Ventures B.V. (FRV) on the establishment of a platform to develop up to 1 GW of battery storage systems. FRV, a leader in the development of sustainable energy solutions, partnered with Tyler Hill Partners to establish FRV TH Powertek Limited, a platform that will develop, construct and operate a portfolio of battery energy storage system projects across the United Kingdom. The portfolio is expected to reach up to 1 GW over the next five years, with an estimated aggregate investment of £1 billion.

PERMIAN HIGHWAY PIPELINE LLC

Bracewell served as project counsel for a significant planned expansion of the Permian Highway Pipeline LLC, a recently constructed \$2 billion pipeline that can transport up to 2 billion cubic feet per day (Bcf/d) of gas through 430 miles of 42-inch pipeline. The planned expansion will add approximately 550 million cubic feet per day of capacity to the system.

In addition, Bracewell represented Kinder Morgan, Inc., a joint venture owner and the operator of the pipeline, in litigation before FERC in which a party backed by pipeline opposition groups has claimed that Permian Highway should be subject to more extensive FERC regulation.

Housing Infrastructure

SAN ANTONIO HOUSING AUTHORITY AND SAN ANTONIO HOUSING TRUST

Bracewell advised San Antonio Housing Authority, which recently changed its name to Opportunity Home, and San Antonio Housing Trust on 10 transactions in 2022, totaling more than \$273 million.

TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

Bracewell serves as bond counsel to Texas Department of Housing and Community Affairs (TDHCA), the state agency responsible for the issuance and management of Texas' bond finance single-family mortgage loan. In 2022, Bracewell advised TDHCA in four single-family bond transactions, totaling between \$680-730 million. In addition, the firm is working with TDHCA in implementing a taxable mortgage program to allow TDHCA to continue to provide comprehensive single-family mortgage loans at a time when market conditions prohibited traditional bond-financed loan programs.

Transportation Infrastructure

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

Bracewell represents Central Texas Regional Mobility Authority (CTRMA) as bond counsel and disclosure counsel, and is the principal legal architect of CTRMA's current master debt financing structure. Since 2005, the firm has represented CTRMA in over 31 toll road financing transactions totaling more than \$3.95 billion. In 2022, Bracewell served as bond counsel and disclosure counsel to CTRMA in three transactions with an aggregate value of more than \$865 million.

CITY OF HOUSTON, TEXAS AIRPORT SYSTEM

Bracewell served as bond counsel and tax counsel for the City of Houston, Texas Airport System, in five transactions totaling over \$1.65 billion for the Houston Airport System, which is an enterprise system of the City of Houston that manages Bush, Hobby and Ellington airports.

HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY

Bracewell served as bond counsel and general counsel in a \$212 million transaction for the 365 Tollway project for the Hidalgo County Regional Mobility Authority. The 365 Tollway is a \$320 million project providing a critical public safety and economic investment along the Texas-Mexico border. The project connects the Anzalduas and Pharr International Bridges and provides access to the McAllen International Bridge.



REAL ESTATE

Bracewell's real estate practice advises clients on large office leases, real estate financings, the development of healthcare facilities, and the acquisition, development and sale of hospitality properties.

CRESCENT REAL ESTATE LLC

Bracewell represented an affiliate of Crescent Real Estate LLC in its acquisition of The Crescent® office and mixed-use development property in Dallas' Uptown District. The Crescent®, which was built in 1986 and was designed by famed architect Philip Johnson, is home to more than 125 office tenants and includes various restaurants, a golf simulator, a private club, and an award-winning spa and hotel. It also features three office towers with more than 1.3 million square feet.

HILLTOP HOLDINGS INC.

Bracewell represented Hilltop Holdings Inc. in the acquisition, finance, joint venture formation and refinance of a six-story, 119,000-square-foot Class A commercial office building on a 1.7-acre tract in University Park, Texas. The building serves as the new headquarters for both Hilltop and its largest subsidiary, PlainsCapital Bank.

LINCOLN PROPERTY COMPANY COMMERCIAL, INC.

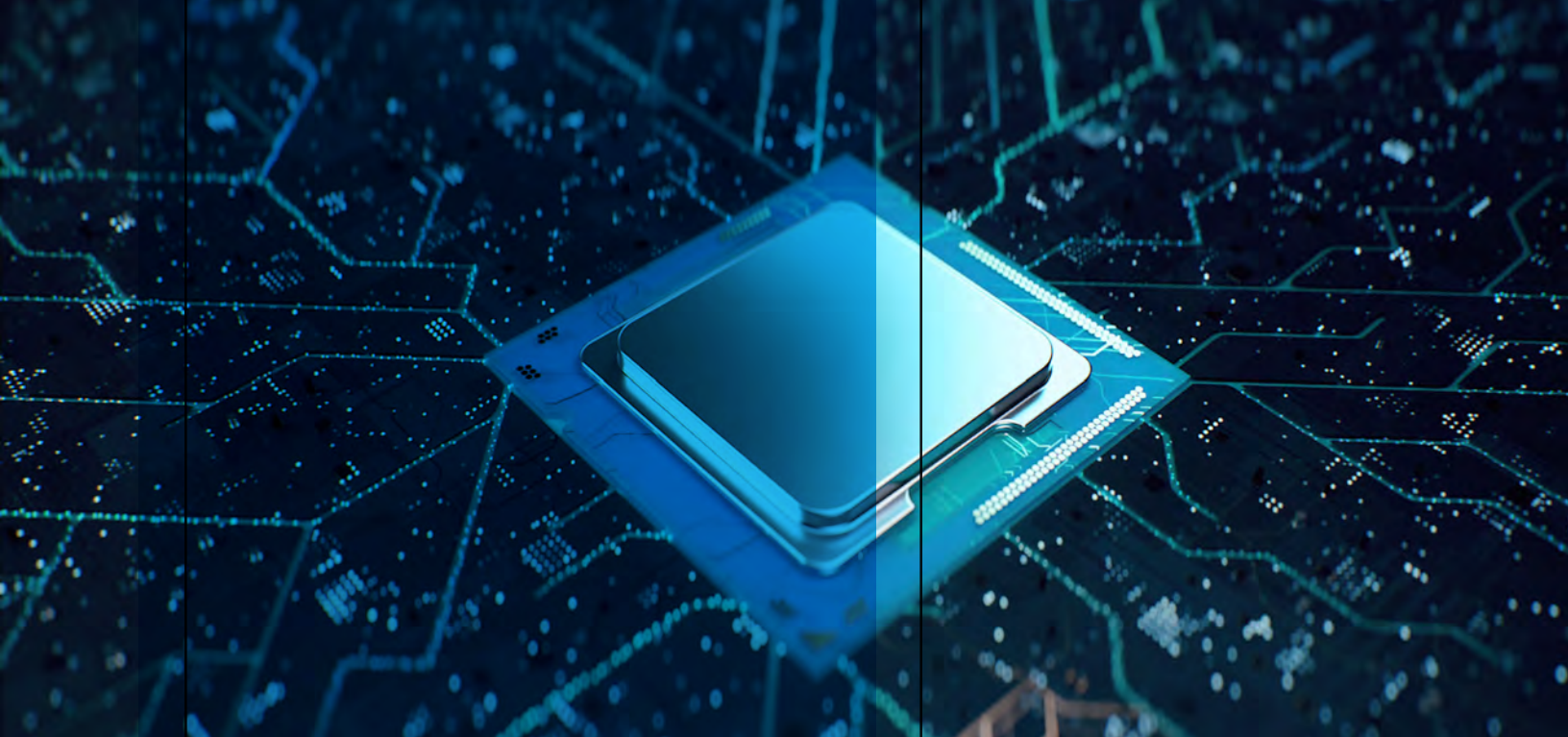
Bracewell represented Lincoln Property Company Commercial, Inc. in a ground lease, joint venture and the ongoing development transaction for a mixed-use office and multi-family development located in the Preston Center area of Dallas. Lincoln, based in Dallas with operations all over the United States and Europe, will develop two towers: a 225,000 square foot office tower; and a 128-unit residential tower, with a parking garage and amenity deck between them. Located between Park Cities and Preston Hollow near the Dallas North Tollway, Northwest Highway and Preston Road, the development provides essential access from major thoroughfares. Future plans include a ground-floor restaurant and more than 1.3 acres of green space.

THE MUSEUM OF FINE ARTS HOUSTON

Bracewell is representing the Museum of Fine Arts Houston (MFAH) in connection with the approximately \$450 million expansion and redevelopment of its 14-acre campus with four new buildings and two underground garages. Bracewell is working with the MFAH on issues related to an economic development agreement with the City of Houston, which involves the City's economic participation in the project in exchange for MFAH's dedication of additional land associated with the expansion of a sculpture garden, as well as all aspects of the development and construction of the project.

TEXAS MEDICAL CENTER

Bracewell represents Texas Medical Center in connection with the development of a 37-acre biomedical innovation and commercialization campus known as TMC3. The facility is a cooperative development between the medical center and four public medical institutions: Baylor College of Medicine, Texas A&M University Health Science Center, The University of Texas Health Science Center at Houston and The University of Texas MD Anderson Cancer Center.



TECHNOLOGY

Bracewell helps companies protect the technologies vital to maintaining their competitive advantage. Our lawyers, who rank among the leading practitioners within the legal industry, work together to provide a well-rounded approach to every facet of technology and intellectual property. We are the firm of choice for sophisticated patent prosecution, IP litigation, trademark and copyright protection, technology transactions and data security.

APACHE CORPORATION

Bracewell assists Apache Corporation in identifying and protecting intellectual property assets, as well as developing an intellectual property through patent prosecution, trademark clearance, trademark prosecution, trademark enforcement, outsourcing, data privacy, freedom to operate opinions and related IP work.

MARUBENI-ITOCHU TUBULARS AMERICA INC.

Bracewell drafts and manages both US and foreign trademarks and patents in the oil country tubular goods (OCTG) space for Marubeni-Itochu Tubulars America Inc, a wholly owned subsidiary of Marubeni-Itochu Steel Inc., Japan. The firm also conducts trademark counselling, clearance, licensing and technology agreement work for this international client.

TETRA TECHNOLOGIES, INC.

Bracewell represents Tetra Technologies in portfolio identification and management, as well as transactional aspects related to IP. Our representation is also on breakthrough completion fluids focusing on harsh environments. Bracewell provides services relative to management of Tetra's global patent and trademark portfolio, as well as establishing defensible trade secret protection. In addition, Bracewell has worked on joint development agreements between Tetra and other global leading companies relative to research and development and joint commercialization.



LITIGATION

Bracewell is the firm of choice for companies of all sizes on litigation matters. Our litigation team handles virtually every type of commercial dispute, bringing in-depth, industry-specific knowledge to every engagement and excelling in finding effective solutions before, during and after trial.

The key to our success is the ability to function as a litigation boutique within an international law firm. We work together across offices and practices to ensure that our clients have the best, most experienced and most cohesive team on any given matter.

Appellate

Our appellate team handles a range of appeals, including issues of first impression, at federal courts of appeal and state appellate courts throughout the United States, as well as before the Texas Supreme Court and the US Supreme Court.

APACHE CORPORATION

Bracewell successfully represented Apache against Apollo Exploration LLC in some of the most significant oil and gas cases in the last several years. Bracewell represents Apache against two Texas-based energy companies and a third from Oklahoma. As described by Apache in its SEC filings, the plaintiffs have alleged potential damages of more than \$1.1 billion relating to certain purchase and sale agreements, mineral leases and mutual interest agreements concerning properties located in four Texas counties in the Permian Basin. Bracewell obtained a dismissal of the entire case in 2021. In October 2022, Bracewell presented oral argument in the appeal before the Texas Supreme Court.

JANE DOE PLAINTIFFS

Bracewell represented Jane Doe plaintiffs in an appeal before the California Court of Appeal First Appellate District, alleging that Salesforce knowingly provided technology, support and services to facilitate and expand the sex trafficking operation of Backpage, a website through which the plaintiffs were trafficked.

WESTLAKE CHEMICAL CORPORATION

Bracewell represents Westlake Chemical Corporation in a breach of contract suit filed after it removed work from James Construction Group following a series of safety violations, including an on-site fatality. Bracewell handled the appellate briefing and oral argument in the court of appeals and the Texas Supreme Court.

Commercial Litigation

We represent large national and multinational corporations, mid-sized companies and small businesses in cases that carry impact outside the courtroom.

BMC SOFTWARE, INC.

Bracewell obtained a landmark victory on behalf of BMC Software, Inc. in its lawsuit against IBM for fraudulently inducing and then violating a software licensing agreement. On May 30, 2022, following a two-week bench trial, a district court judge found that IBM had committed fraud and breached its contract with BMC. BMC was awarded over \$1.6 billion in damages. Bracewell is currently representing BMC on the appeal.

Construction Litigation

Our construction litigation team has a wealth of courtroom experience, and draws on their in-depth and technical understanding of the sector to provide effective solutions for a range of construction-related matters.

CEMENTAID INTERNATIONAL MARKETING, LTD.

Bracewell continues to represent Cementaid International Marketing, Ltd. in connection with litigation related to the Millennium Tower Project in San Francisco. The litigation, which is before the Superior Court of California, County of San Francisco, involves alleged damages in excess of \$300 million.

MUSEUM OF FINE ARTS HOUSTON

Bracewell represents the Museum of Fine Arts Houston (MFAH) in a lawsuit against the architects for its \$250 million campus redevelopment project in Harris County, Texas. The redevelopment of the MFAH campus and related off-site art-storage facilities is the largest cultural project currently in progress in North America, with 650,000 square feet of new construction.

Energy Litigation and Arbitration

Bracewell has one of the leading energy litigation practices in the United States. We represent energy companies both as plaintiffs and defendants, giving us a unique understanding of the strategies used by both sides and the issues that are likely to make a difference in a case's ultimate outcome. It is complemented by our energy disputes practice based in London, which specializes in international commercial arbitration for clients in the energy sector, as well as litigation in the English High Court.

TENASKA POWER SERVICES CO.

Tenaska Power Services Co. (TPS) serves as the qualified scheduling entity for Olin Corporation in the Texas ERCOT market. Olin alleges that TPS wrongfully passed through ancillary service imbalance charges that accrued during Winter Storm Uri, which crippled the Texas power grid. Olin also claims that TPS wrongfully charged costs of requiring replacement ancillary services when Olin failed to deliver its product in the aftermath of the storm. This case, led by Bracewell, is one of the first to address the responsibility for these charges, and it is one of the larger commercial disputes arising from Winter Storm Uri.

Environmental Litigation

Our team — which includes seasoned private practice attorneys and lawyers who held high-ranking positions in government agencies — keeps abreast of regulatory and legal developments to help clients develop winning litigation strategies on environmental matters.

PERMIAN HIGHWAY PIPELINE

Bracewell successfully represented Kinder Morgan Texas Pipeline LLC, Kinder Morgan, Inc. and Permian Highway Pipeline LLC in three related lawsuits filed in the US District Court for the Western District of Texas. All three lawsuits sought to prevent construction of the Permian Highway Pipeline through the Texas Hill Country.

VALERO ENERGY CORPORATION

Bracewell represents Valero Energy Corporation in litigation in the US Court of Appeals for the DC Circuit against the US Environmental Protection Agency regarding the Revised 2023 and Later Model Year Light-Duty Vehicle Greenhouse Gas Emissions Standards.

WESTLAKE CORPORATION

Bracewell successfully defended Westlake Corporation in cost allocation arbitration involving a highly complex Superfund site and consisting of 35 trial days over a four-month period before a three-member JAMS panel. Bracewell also briefed and argued a related appeal in the US Court of Appeals for the Sixth Circuit, successfully defending against a challenge to the validity of the arbitration agreement.

Government Enforcement & Investigations

Bracewell has one of the most highly respected government enforcement and investigations teams in the United States, with decades of collective experience as defense lawyers, former prosecutors, regulators and federal judges.

FEDERAL BUREAU OF INVESTIGATION

Bracewell is representing several FBI agents who have been called to testify before the Office of the Inspector General concerning the January 6 attack on the US Capitol.

GIULIANI SPECIAL MASTER APPOINTMENT

Bracewell's Barbara Jones served as the court-appointed special master in the privilege review of materials seized from former Trump advisor Rudolph W. Giuliani and attorney Victoria Toensing. Citing "unusually sensitive privilege issues" raised in an investigation involving lawyers whose clients included a former president, federal prosecutors requested a special master appointment to determine whether any of the seized materials were protected by attorney-client privilege.

PORT AUTHORITY OF NEW YORK AND NEW JERSEY

Bracewell continues to represent the Port Authority in a wide variety of compliance matters.

PROJECT VERITAS

Bracewell is reviewing materials seized from employees of Project Veritas in connection with the alleged theft of a diary and other items belonging to President Biden's daughter, Ashley.

IP Litigation

Bracewell's intellectual property lawyers combine their extensive litigation and technical experience to protect and defend the IP rights and technology interests of clients.

KIOXIA CORPORATION

Bracewell is representing Kioxia, a leading innovator and global supplier of computer memory, in a patent infringement suit filed by BiTMICRO alleging infringement of three patents related to the design and operation of solid state drives.

MEDIT CORPORATION

Bracewell is representing Korean medical device company Medit Corporation in connection with patent infringement lawsuits filed by two market competitors, which are asserting five and two patents respectively. The cases are pending in the Western District of Texas.

TOSHIBA TEC CORPORATION

Bracewell successfully defended multiple Toshiba entities against a case involving six patents. After invalidating five of the six patents, and winning dismissal with prejudice of the plaintiff's willful and indirect infringement allegations, the plaintiff elected to dismiss the sixth patent with prejudice rather than continue on with the district court litigation. The plaintiff appealed to the Federal Circuit Court of Appeals. Following oral argument, Bracewell's lower court victory was affirmed in its entirety.

Bracewell successfully resolved a lawsuit brought against Toshiba Tec alleging infringement of five patents by TTEC's entire line of multi-functional peripherals. After securing dismissal of two of the five asserted patents and defending TTEC through an aggressive discovery strategy employed by the plaintiff, the case resolved favorably for TTEC on terms significantly better than its similarly sized competitors.

VERSATA SOFTWARE

Bracewell is representing Versata Software in connection with a trade secret case involving misappropriation of configuration software related trade secrets that was originally filed in the Western District of Texas. The case was transferred to the Central District of California and is now a multi-patent infringement and trade secret case.

Securities Litigation

We represent public and private companies, underwriters and individuals in high-stakes securities matters in both federal and state courts, providing comprehensive strategies and an interdisciplinary approach to effectuate solutions that have a positive and lasting impact.

SOUTHERN COPPER CORPORATION

Bracewell led the defense and represented the inside directors of Southern Copper Corporation in a derivatives lawsuit filed against Southern Copper Corporation, certain of its current and former directors, and Grupo México in the Delaware Court of Chancery relating to certain construction contracts, contracts for the purchase and sale of minerals and transportation contracts entered into between Southern Copper's subsidiaries and subsidiaries of Grupo México. The plaintiff estimated damages ranging from \$130 million to \$200 million. The case was settled for a derivative payment of \$24.5 million.



GOVERNMENT RELATIONS

The Bracewell Policy Resolution Group (PRG) brings together government relations, strategic communications and legal services under one roof to provide unparalleled comprehensive services to clients. PRG is the top energy and environmental government relations and strategic communications practice in Washington, DC, advising utilities, refiners, renewables and critical mineral companies through legislative and regulatory complexities. We also provide comprehensive advocacy services to non-profit organizations, trade associations and industry coalitions. PRG is a team of innovators and a trusted source for clients, media outlets and the policy community. PRG also produces and hosts two podcasts: The Lobby Shop, which features PRG Washington insiders discussing the issues of the day; and the award-winning Madam Policy, which profiles women shaping policy and creating history.

AIR LIQUIDE USA, LLC

Bracewell continues to provide Air Liquide, USA LLC with coordinated advocacy and strategic communications services on a range of complicated matters related to tax policy, energy and the environment, including clean hydrogen and CCUS policy.

CHENIERE ENERGY, INC.

PRG helped lead Cheniere's advocacy work related to the US Department of Transportation Pipeline and Hazardous Materials Safety Administration and regulatory oversight of large-scale LNG export facilities. Working with both the House and the Senate, PRG successfully led Cheniere's advocacy efforts in both chambers, navigating the challenging political dynamics surrounding fossil fuels, climate change and government oversight.

DENKA PERFORMANCE ELASTOMER LLC

PRG is closely coordinating with Denka's legal counsel on matters related to the Environmental Protection Agency and neoprene polychloroprene. In connection with these efforts, PRG is advising Denka on matters in front of Congress and EPA. This work includes having Congress fund a study at the National Academy of Science to evaluate the IRIS assessment and its accuracy.

FBI AGENTS ASSOCIATION

Bracewell represents the FBI Agents Association before the White House, Congress and the Federal Bureau of Investigation on a wide range of issues, including crime and terrorism prevention, federal appropriations, reauthorization of the Foreign Intelligence Surveillance Act (FISA), electronic privacy and efforts to improve suicide prevention resources for FBI special agents.

FUEL CELL AND HYDROGEN ENERGY ASSOCIATION

Bracewell provides comprehensive federal government affairs services to the Fuel Cell and Hydrogen Energy Association (FCHEA), including lobbying energy tax legislation, energy policy legislation, and appropriations packages pertaining to federal clean energy programs. In 2022, Bracewell advocated for federal legislative proposals of interest to the clean hydrogen sector in proposed budget reconciliation legislation, and the implementation of energy policy legislation that was approved as part of the bipartisan infrastructure bill.

MOTHERING JUSTICE

PRG provides strategic advice and political opportunities to ensure that the Detroit-based Mothering Justice continues to have the opportunity to leverage its experience to serve as a resource for top policymakers on socioeconomic issues. In 2022, we helped Mothering Justice launch the first Congressional Mamas' Caucus, which advocates for mothers of color and their families.

NATIONAL BRAIN TUMOR SOCIETY

Bracewell guides the National Brain Tumor Society in its interactions with Congress and mobilizing public support through a comprehensive government relations and strategic communications plan. Bracewell helped increase funding for the Peer-Reviewed Cancer Research Program and funding for the Glioblastoma Therapeutics Network. In addition, Bracewell helped ensure the passage of the Brain Tumor Awareness Month Resolution that designated May 2022 as "Brain Tumor Awareness Month."

NAVIGATOR CO₂ VENTURES LLC

PRG is helping Navigator CO₂ Ventures on a newly launched project designed to furnish the means to capture, transport and permanently sequester carbon dioxide from Midwest biofuels producers and other industrial carbon emitters. PRG is charged with identifying potential allies on Capitol Hill who view this project as potentially beneficial to the region's economically essential biofuels industry, and PRG has helped Navigator educate dozens of essential policymakers in Washington, DC about their important new project.

SOUTHERN COMPANY

Bracewell works with several major investor-owned utilities, capitalizing on the firm's rich history in electric power. One of those clients is the Southern Company, the bold innovator based in Atlanta providing power in the high-growth region of the American South and beyond. Over the past year, Bracewell has assisted Southern in strategic planning on a broad range of topics, including carbon policy development, consumer issues and helping to demonstrate to policy makers that Southern is model of reliability and affordability in the power sector.

THE TREVOR PROJECT

Since 2018, Bracewell has helped The Trevor Project work with the Federal Communications Commission (FCC), the Substance Abuse and Mental Health Services Administration (SAMHSA) and Congress on establishing and implementing 9-8-8 as the three-digit dialing code for the National Suicide Prevention Lifeline and ensuring that acutely at-risk groups, specifically LGBTQ+ youth, can access specialized services.

In 2022, Bracewell helped The Trevor Project secure a dedicated line item of \$7.2 million of FY22 and nearly \$30 million of FY23 funding for specialized services operators for LGBTQ+ youth, and helped expand The Trevor Project's leadership on key mental health topics.

VALERO ENERGY CORPORATION

Bracewell has helped to amplify the voice of refining giant Valero for over three decades in Washington, DC. From matters related to the development and marketing of clean fuels to the safe and effective operation of facilities, Bracewell has helped in diverse areas like environmental protection, energy and safety policy, tax and trade, and many others. In 2022, a major focus included the ongoing role of liquid motor fuels in a transportation economy concerned with decarbonization.



PRO BONO

Bracewell traces its commitment to serving the public good to our founding more than 75 years ago. Founder J.S. Bracewell earned a reputation throughout his career as a champion for the underdog, including the poor and disenfranchised.

This commitment continues to resonate with us today, as evident in the results achieved by Bracewell lawyers on behalf of their pro bono clients.

FEMINIST MAJORITY FOUNDATION

Bracewell professionals advise the Feminist Majority Foundation on a pro bono basis, working with the organization on issues such as the ratification of the Equal Rights Amendment and the evacuation of women and girls from Afghanistan after the US withdrawal.

HALCYON HOUSE

Bracewell represents fellows and participants at Halcyon House with legal matters related to corporate formation, taxation, labor and employment, and intellectual property. Halcyon House is a Washington, DC-based non-profit that supports impact-driven businesses and their founders.

HOUSTON VOLUNTEER LAWYERS

Bracewell handled approximately 30 pro bono cases in 2022 through our partnership with Houston Volunteer Lawyers, the pro bono arm of the Houston Bar Association. These matters included representing veterans seeking VA benefits; veterans seeking relief from student loans; individuals in family law matters, including custody issues and divorces; tenants in landlord disputes; and individuals in general civil disputes.

HER JUSTICE

Bracewell partners with Her Justice to provide pro bono services to women living in poverty. We handle a range of matters, from domestic violence and child support, to litigated divorce and housing matters.

KIDS IN NEED OF DEFENSE

Bracewell provides pro bono representation for unaccompanied children seeking asylum in the United States, representing them in state court on family law matters and federal immigration court on asylum applications.

NEW YORK LEGAL ASSISTANCE GROUP

Bracewell provides pro bono representation to underserved New Yorkers, including asylum seekers, through our partnership with the New York Legal Assistance Group.

POWER ACT

Bracewell serves as a champion within the Houston legal community for the Pro Bono Work to Empower and Represent (POWER) Act, a law passed by the US Congress in 2018 to help underprivileged and disadvantaged domestic violence victims gain access to pro bono legal representation.

TAHIRIH JUSTICE CENTER

Bracewell lawyers are providing pro bono representation to women and girls fleeing Afghanistan as part of the Tahirih Justice Center's Afghan Asylum Project.

THE TREVOR PROJECT

Bracewell provided pro bono representation to The Trevor Project in its effort to pass a law enacting 9-8-8 as the National Suicide Prevent Hotline. The National Suicide Hotline Designation Act is the first bill that is specifically LGBTQ+-inclusive to pass Congress unanimously. The legislation was signed by President Trump in October 2020 and went into effect in July 2022.



DIVERSITY & INCLUSION

Bracewell is committed to the goals of diversity and inclusion (D&I). We believe that a diverse workforce makes us stronger, enhancing the value we provide to our clients and the communities in which we live.

We value diversity by accepting, respecting and encouraging individual differences and capitalizing on the diverse backgrounds and experiences of our legal talent. Beyond diversity, Bracewell promotes inclusion by fostering an environment that ensures all individual voices are heard, and that our ideas and solutions draw upon the broadest possible range of perspectives.

Bracewell is a charter member of the Law Firm Antiracism Alliance and a member of the Diversity & Flexibility Alliance, which in 2022 presented the firm with a Tipping the Scale Award in recognition of achieving gender parity in our 2022 US partner class.

In 2022, the firm pledged its commitment to the Leadership Council on Legal Diversity's Leaders at the Front, an initiative designed to dismantle systemic barriers that prevent underrepresented lawyers from achieving the highest levels of leadership within the legal industry.

RECRUITING/PIPELINE

Bracewell provides internship opportunities for diverse college graduates or entry-level professionals in advance of starting law school. We also offer a 1L diversity and inclusion fellowship for summer associates, and partner with and sponsor pipeline community organizations, including SEO Law, BARBRI Law Preview, the University of Houston Law Center and Momentum. In addition, we have developed a network of Bracewell lawyers who serve as liaisons to diverse affinity group organizations at law schools.

RETENTION, DEVELOPMENT AND PROMOTION

In 2022, we facilitated one-on-one conversations between diverse associates and the partners on the D&I Committee. We also facilitated workshops for partners across the firm on delivering feedback, including a segment on navigating feedback where difference exists.

INCLUSION AND ENGAGEMENT

In October 2022, Bracewell hosted a diversity retreat for attorneys of color and LGBTQ+ attorneys, which was also attended by members of the firm's management committee. In addition, Bracewell observed Juneteenth as a firm holiday and hosted cultural heritage month programming across offices throughout the year.

PARTNERSHIPS AND OUTREACH

In 2022, we partnered with a client on a D&I initiative in which our summer associates of color and diversity fellow recipients met the company's general counsel and members of the legal team and participated in the client's summer programming. In turn, the client's legal intern of color participated in our summer programming.

Bracewell also plays a key role in working with the Congressional Black Caucus on legislative initiatives, has helped the Congressional Black Caucus Foundation with fundraising and planning for scholarship programs, and in 2022 hosted the celebration of the 45th anniversary of the Senate Black Legislative Staff Caucus, the oldest Congressional staff association on Capitol Hill.

PROFESSIONAL DEVELOPMENT

We make every effort to ensure that women and diverse associates have opportunities to hold leadership roles on client teams and participate on firm committees. We actively support the business development efforts of diverse and women lawyers by creating opportunities to develop networks and alliances — internally through social gatherings and networking lunches, and externally through partnerships with bar associations, professional organizations and clients.

Bracewell is a founding sponsor of the award-winning Minute Mentoring® program. Akin to speed dating, Minute Mentoring® is a fast-paced mentoring session for women leaders and young women rising stars. Our ongoing support and involvement have helped Minute Mentoring® reach thousands of women — and men — at events in Bracewell offices and other locations.



COMMUNITY ENGAGEMENT

Since 2012, Bracewell has commemorated Dr. Martin Luther King Jr. Day — the only US federal holiday established as a national “day on, not a day off” — through the Bracewell Day of Service.

In 2022, more than 100 Bracewell lawyers, staff and family members volunteered at non-profit organizations in five US cities:

Beacon – Houston

CASA – Dallas

Calvary Women’s Services – Washington, DC

Family Violence Prevention Services – San Antonio

SAFE (Stop Abuse for Everyone) – Austin

Xavier Mission – New York



WELL-BEING

In 2019, Bracewell launched a comprehensive well-being program to address mental health issues in the legal profession. The program, BWell, is a firmwide initiative committed to promoting and sustaining healthy work-life integration among all Bracewell employees. The initiative and its corresponding quarterly programming focuses on four core areas: mental well-being, physical well-being, financial well-being and community connections.

In conjunction with our physical well-being quarter, we held a virtual Race Around the Bracewell World in February and March in which lawyers and staff collectively logged 13,500 miles through exercise.

Between July and September, as part of our quarterly focus on community, lawyers and staff took part in various local activities. The Austin, Houston and San Antonio offices respectively provided support to Ronald McDonald House Central Texas, Ronald McDonald House Houston and Ronald McDonald House San Antonio. The Dallas office held a school supplies drive for Boys & Girls Club, and the Washington, DC office donated supplies to Langley Elementary. The New York and Seattle offices joined forces to support Kids in Need Foundation. The Dubai office supported One Bill Meals, and the London office collected items that were sent to Ukrainian refugees through The White Eagle Appeal Charity.



AWARDS & RECOGNITIONS

Firmwide Excellence

CHAMBERS GLOBAL

Bracewell received 17 practice rankings in *Chambers Global* 2023, including, for the ninth year in a row, a Band 1 ranking for USA: Oil & Gas (Regulatory & Litigation) and a Band 1 ranking for USA: Energy: Electricity (Finance). In addition, 24 Bracewell lawyers were ranked as leading lawyers, eight of whom earned Band 1 rankings.



CHAMBERS UK

Bracewell received 11 practice and individual rankings in energy, finance, projects and disputes in *Chambers UK* 2023.



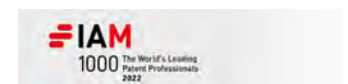
CHAMBERS USA

Bracewell earned 104 practice and individual rankings in *Chambers USA* 2022. The firm was ranked Band 1 for Nationwide Oil & Gas (Regulatory & Litigation) for the eighth year in a row; Band 1 for Texas Banking & Finance for the 15th year in a row; and Band 1 for Texas Environment for the sixth year in a row. In addition, 68 Bracewell lawyers received individual rankings, 16 of whom were ranked as Band 1, Senior Statespersons or Eminent Practitioners.



IAM PATENT 1000

IAM Patent 1000 recommended Bracewell's intellectual property practice in Texas and Washington for patent prosecution and litigation, respectively.



IFLR1000

Bracewell received 89 practice and individual rankings recognitions across the United States, the United Kingdom and the United Arab Emirates in *IFLR1000* 2023.



JURISTAT

Bracewell was among the leading patent prosecution law firms in the United States in Juristat's 2021 Top Patent Firms List. The firm ranked #1 for efficiency, #1 for allowance rate and #3 overall for chemical patent applications. Bracewell also ranked #10 nationwide for allowances in the Tech Center encompassing computer-implemented inventions and business method solutions.



LEGAL 500 EMEA

Bracewell received top practice rankings in UAE Construction, UAE Infrastructure and Projects (including Project Finance) and UAE Commercial, Corporate and M&A in *Legal 500 EMEA* 2022.



LEGAL 500 UK

Bracewell earned 35 practice and individual recommendations in *Legal 500 UK* 2023.



LEGAL 500 US

In *Legal 500 US* 2022, Bracewell earned 28 practice rankings and 84 individual recognitions, including a Tier 1 ranking for Energy Regulation: Oil and Gas for the sixth consecutive year.



REFINITIV

Bracewell ranked among the top 15 public finance firms nationwide in Refinitiv's 2022 Municipal Market Analysis. In addition, the firm ranked among the top 30 law firms for syndicated loans in 2022.



S&P GLOBAL

S&P Global ranked Bracewell among the top 10 law firms for energy and utilities M&A and among the top 25 law firms for energy and utilities capital offerings during 2022.



U.S. NEWS – BEST LAWYERS “BEST LAW FIRMS” AND BEST LAWYERS IN AMERICA®

More than 120 Bracewell lawyers were recognized for excellence in the 2023 edition of *The Best Lawyers in America*®, eight of whom were honored as Lawyers of the Year.



Regional Excellence

LAW360

Bracewell was named a 2022 Texas Regional Powerhouse in recognition of its leadership on multibillion-dollar transactions and a string of impressive trial victories.



THE TIMES

The Times recognized Bracewell as one of the top firms in the UK for energy and renewables.



Practice Excellence

DALLAS BUSINESS JOURNAL

Crescent Real Estate LLC's acquisition of The Crescent® was recognized as one of the Best Real Estate Deals of 2021.



DALLAS-FORT WORTH CORPORATE COUNSEL AWARDS

Crescent Real Estate LLC's acquisition of The Crescent® was named the M&A Transaction of the Year by *The Texas Lawbook* and the Association of Corporate Counsel's Dallas-Fort Worth Chapter at the 2021 DFW Corporate Counsel Awards.



PROJECT FINANCE INTERNATIONAL AWARDS

Bracewell was among the law firms honored for its role in the successful financial closing of the Rabigh 300 MW solar photovoltaic IPP in Saudi Arabia, which was named Middle East & Africa ESG Platform Deal of the Year at the 2021 Project Finance International Awards.



TURNAROUNDS & WORKOUTS

Bracewell was among the law firms, financial advisors and investment bankers honored for their role in Fieldwood Energy's chapter 11 restructuring, which was named one of *Turnaround & Workout's* Successful Restructurings of 2021.



GET CONNECTED

Join Bracewell's online community.



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