

## **Ellen Friedman**

*Partner and Co-leader,  
Energy and Infrastructure Projects Team  
NIXON PEABODY LLP*

Ellen Friedman is a project finance attorney focused on domestic and international infrastructure and energy projects. She counsels a wide variety of clients, including project developers and sponsors, tax and equity investors, commercial lenders, underwriters and buyers and sellers of projects with respect to project development, transaction structure, risk assessment and due diligence, financing, purchase and sale arrangements and partnership/joint venture matters.

### **What do you focus on?**

#### Energy Project Finance and Development

Energy projects are complex. Transaction counsel must appreciate and address all of the risks presented by such projects, including uncertainty or variability in revenue stream, construction and operating risks, permitting, real estate considerations and, increasingly, political risk. Having represented parties in a variety of roles over many years of practice allows me to anticipate the key issues likely to be raised by counterparties and to proactively craft creative solutions and strategies, helping our clients to execute more effectively and efficiently.

#### Renewable Energy

Over the past decade, transactions involving renewable energy projects have become a major portion of my practice, including in connection with solar, wind and biomass project development; debt and tax equity financings; and acquisition transactions. The rapid growth of this sector, fueled by increased interest from domestic and foreign investors, corporates and financiers; the addition of new players in the space such as community choice aggregators; and the introduction of creative financing structures, virtual power sales and hedging strategies and state and local governmental mandates, has been tempered by anticipated and unanticipated challenges, including the forthcoming step-down of federal energy tax credits, new CFIUS legislation, international tariff regimes involving solar components, litigation involving state and regional green initiatives and pricing pressures. It is a very exciting time for me and my colleagues to be practicing in this dynamic sector.

#### International Energy Projects

I am involved in bringing traditional project finance structures and discipline to international energy projects.