

NEWS RELEASES

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Husch Blackwell Represents Austin Energy in \$460 Million Acquisition of Biomass-Fueled Power Plant

Husch Blackwell represented Austin Energy as lead transaction counsel in connection with its agreement to purchase the Nacogdoches Generating Facility from Southern Power for \$460 million.

The Nacogdoches Generating Facility is a 115-megawatt, wood waste biomass-fueled power plant in East Texas. It presently provides 100 megawatts of renewable power to Austin Energy via a 20-year power purchase agreement (PPA). Austin Energy's acquisition of the facility will realize cost savings of approximately \$275 million that would have accrued under the PPA. The transaction is expected to close during the summer of 2019.

Austin Energy is a public electric utility owned by the City of Austin, serving more than 490,000 customer accounts and more than one million residents in Greater Austin.

The Husch Blackwell team was led by Brogan Sullivan and included Jessica Morgan, Ali Nelson, Brian Pullin, Pat Martin, Mary Sprouse, George Khoukaz, and Sylvia Bartell.

To learn more about the transaction, visit Austin Energy's website to access its press release: Austin Energy to acquire Nacogdoches Biomass Facility.