

Doug Bacon



Doug E. Bacon of Kirkland & Ellis LLP's energy practice helped guide the \$2.6 billion merger of two Denver-area oil and gas companies, advised TPG Rise Climate on its \$500 million equity investment in a renewable energy company and counseled ArcLight Clean Transition Corp. on its merger with a renewable natural gas producer and distributor, earning him a spot as one of Law360's 2022 Energy MVPs.

His biggest accomplishment in the past year:

Bacon considers the ongoing success of Kirkland's energy practice to be one of his biggest accomplishments. The practice relies on open collaboration of all team members in order to remain at the forefront of the energy industry, he said. In the last 12 months, those accomplishments include the Kirkland team's successful completion of an all-stock merger between Extraction Oil & Gas with Bonanza Creek Energy. The merger created the new Colorado company Civitas Resources Inc., which is valued at \$2.6 billion.

Bacon's team also advised ArcLight Clean Transition Corp. in its merger with OPAL Fuels LLC, a producer and distributor of renewable natural gas. The deal resulted in OPAL

Fuels becoming a publicly traded company, with an implied value of \$1.75 billion. In February, Bacon also represented TPG Rise Climate in its agreement to purchase \$500 million of preferred equity in Nextracker, separating the renewable energy technology company from its parent company, Flex.

"My biggest accomplishment is helping our practice continue to be a market-leading energy and infrastructure practice," he said. "A lot of people are involved in

these high-value transactions, and they require a lot of collaboration across specialties. In general, our achievements begin and end with working together and maintaining our team's focus."

Bacon has been a partner at Kirkland's Houston office since 2016, when he moved from the New York office of Freshfields Bruckhaus Deringer LLP. Throughout his tenure as an attorney focused on energy and infrastructure, Bacon has seen the energy industry evolve from primarily focused on

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gas and oil resources to renewable energy and technology.

“Our business focus has expanded as we worked on investments across those sectors,” Bacon said. “There is more demand for collaboration as you need so many different people who can help on the many aspects of those transactions. No transaction is just done by one or two lawyers.”

On his proudest moment:

Bacon was reluctant to point to a single moment or transaction in the last 12 months, saying he is proud of all the work he has done for his clients. But he did mention his most recent transaction as part of the Kirkland infrastructure team advising Brookfield Asset Management on its investment with Intel Corp. in the construction of a \$30 billion semiconductor chip factory in Arizona.

“These are incredibly important transactions, and I am proud of our

team getting those calls to represent a party in cutting edge transactions like that,” Bacon said. “That is a real testament to the reputation and quality of lawyers at Kirkland and our ability to execute complex deals.”

On why he is an energy attorney:

Before he joined Kirkland, Bacon was a corporate attorney with Freshfields and at Simpson Thacher & Bartlett LLP before that, working with clients across industries. He didn’t start focusing on the energy and infrastructure markets until his move to Kirkland, and to Houston, in 2016, and he has since found the industry “dynamic” and “exciting.”

“It is a very complicated and politically interesting industry,” Bacon said. “This past year we have seen a significant increase in oil and gas prices. We have also seen the impact to Western Europe after Vladimir Putin turned off the gas spigot and exposed some of Europe’s energy

vulnerabilities. Among others, these pose complex political and industry challenges and opportunities.”

On what motivates him:

Bacon said he has helped Kirkland build a leading energy practice, and he knows nobody on the team is ready to rest on their laurels. They have to remain relevant to their clients and keep working at providing essential services to them.

“We are always looking to grow our business and be market-leading across the industry,” Bacon said. “We keep setting the bar higher. Market leadership is a tough thing to achieve, and we will keep always working at it.”

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