

Dentons Advises Romgaz on the Completion of ExxonMobil Exploration and Production Romania Limited Acquisition

Dentons, the world's largest law firm, has advised Romgaz on its completion of the acquisition of ExxonMobil Exploration and Production Romania Limited (EMEPRL), which holds exploration, development and production rights in the East Area, Deep Water Zone of the Black Sea XIX Neptune offshore block, located off the coast of Romania.

This transaction will allow Romgaz to achieve the objectives in its development strategy for the period 2021-2030.

This follows on from the firm's announcement in May this year in assisting Romgaz in the signing of the US\$1 billion acquisition of the shares of EMEPRL.

Partner *Humphrey Douglas* (London) and partner *Claudiu Munteanu-Jipescu* (Bucharest) coordinated the international M&A, assisted by senior associate *Torquil Law* in Edinburgh; senior associate *Olympe Bory* and associate *Parisa Ahmadian* in London; and Counsel *Elena Vlasceanu* and associates *Cristina Staicu* and *Renata Ionescu* in Bucharest.

Energy partner, *Humphrey Douglas*, said: "It's been hugely rewarding working with Romgaz in completing this purchase within their expanding portfolio. Working with colleagues in Bucharest also spotlights our strong cross-border relationships and our commitment in supporting our clients' sustainable projects."

Claudiu Munteanu-Jipescu commented, "We are happy to successfully close this landmark acquisition for Romgaz. This is a strategic deal for Romania in its endeavours to attain energy independence and, moreover, to become a supplier of energy security for other EU member states that are facing supply shortages."