

Aaron Stine

Partner

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Aaron C. Stine is a partner in the New York office of Milbank and a member of the firm's Global Corporate/M&A Group.

Primary Focus & Experience

Mr. Stine represents infrastructure, sovereign wealth, private equity, hedge and pension funds, together with their portfolio companies, in mergers, acquisitions, divestitures, joint ventures, restructurings and other corporate transactions.

Mr. Stine's practice focuses primarily on transactions involving renewable and clean energy assets, power generation and transmission assets, and other power, energy and infrastructure assets (core and non-core) located in the United States and overseas.

Mr. Stine's recent experience includes:

- Advised Global Container Terminals Inc., jointly owned by Ontario Teachers' Pension Plan, IFM Investors and British Columbia Investment Management Corporation, in its sale of its US terminals to CMA CGM Group.
- Advised Ontario Teachers' Pension Plan in its investment in Diamond Communications, a leading wireless infrastructure company.
- Advised Hartree Partners in its sale of its portfolio of natural gas storage assets to Williams for \$1.95 billion, which included six underground natural gas storage facilities located in Louisiana and Mississippi with total capacity of 115 billion cubic feet, as well as 230 miles of gas transmission pipeline and 30 pipeline interconnects.
- Advised Hartree Partners in its acquisition from Ares EIF of Newark Energy Center, a 705-megawatt natural-gas-fired power generation facility located in Newark, New Jersey.
- Advised iCON Infrastructure in connection with its majority investment in Dobson Fiber.
- Advised IIF, JPMorgan's Infrastructure Fund, in connection with the combination of its regulated water and wastewater utility platform, SouthWest Water Company, with British Columbia Investment Management Corporation's regulated water and wastewater utility

platform, Corix Group. This transaction was named **“Utilities Acquisition of the Year in North America”** by *IJInvestor*.

- Advised First Infrastructure Capital in the divestment of its interests in the Whistler Pipeline, a leading core energy infrastructure system connecting the Permian Basin's growing natural gas supply to LNG, Mexico, and Gulf Coast demand.
- Advised Ullico Infrastructure in connection with its acquisition from BlackRock of Hearthstone Utilities, which owns and operates six natural gas local distribution companies across five states, and Hearthstone's subsequent acquisition from Dominion Energy of Hope Gas, a regulated gas distribution company located in West Virginia.
- Advised a sovereign wealth fund in connection with its US \$1.785 billion minority investment in Semptra Infrastructure Partners and subsequent standalone investment in the Port Arthur LNG project.
- Advised ArcLight Capital Partners in its acquisition of the 570MW Griffith Energy combined-cycle gas-fired power plant located in Kingman, Arizona.
- Advised ArcLight Capital Partners in its sale to a private equity firm of preferred equity in New Covert, a 1,100 MW highly efficient combined cycle natural gas-fired power generation facility located near Covert, MI, and the subsequent sale of New Covert to Consumers Energy.
- Advised IIF, JPMorgan's Infrastructure Fund, in the formation and acquisition of Onward Energy's 2GB renewable portfolio of utility scale wind and solar power generation projects throughout the US, and subsequently, Onward Energy:
 - in its acquisition from Global Atlantic of a 1,171MW operating solar portfolio comprised of 11 utility-scale projects located across the US; and
 - in its acquisition of all equity interests in an existing solar photovoltaic investment portfolio from Dominion Energy.
- Advised GIC in connection with its joint acquisition with Abertis Infraestructuras, S.A. of an approximate 70 percent stake in Red de Carreteras de Occidente S.A.B. de C.V., the largest toll road concession in Mexico. This transaction was named “Private Equity Deal of the Year” by LatinFinance.
- Advised Actis in its sale of the Zuma Energia renewable energy portfolio in Mexico to China Power International Holding Limited.
- Advised Actis in its purchase from global power generation firm InterGen of InterGen's business interests in Mexico (which included six combined cycle gas turbine projects and one wind project) and the subsequent sale of those interests to Global Infrastructure Partners.

Recognition & Accomplishments

In 2019 and 2020, Mr. Stine was ranked as an Associate to Watch for Corporate/M&A in *Chambers USA*: New York, with clients noting that he is a “standout associate” bringing a “very responsive, calm and collected” approach to M&A deals, and his “ability to digest and analyze all the deal documents, with exacting precision, and provide solutions.”

Mr. Stine attended George Washington University Law School on a Presidential Merit Scholarship. He was a George Washington Scholar (2007-2010) and graduated *Order of the Coif*.

ADDITIONAL DETAILS

EDUCATION

George Washington University Law School, J.D.

Michigan State University, B.A.

EXPERIENCE

Corporate

Mergers and Acquisitions

Infrastructure

Oil and Gas

Power and Energy

Renewable Energy

United States

FEATURED NEWS

Milbank Advises Actis on Acquisition of 416km Colombian Toll Road Portfolio

Milbank Advises on Sale of Colonial Enterprises to Brookfield Infrastructure

Milbank Advises AustralianSuper on \$2B Equity Raise for DataBank

Milbank Advises SouthWest Water Company on Merger with Corix Infrastructure (U.S.) to Create Nexus Water Group

Milbank Advises Hartree Partners on \$1.95B Sale of Natural Gas Storage Portfolio