

Jenna McGrath

Partner

— VCARD

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Jenna McGrath is a partner in the Washington, DC office of Milbank LLP and a member of the firm's Global Project, Energy and Infrastructure Finance Group.

Primary Focus & Experience

Ms. McGrath focuses her practice on both transactional and litigation work in the energy regulatory space. She is experienced in navigating complex and technical energy industry matters for project developers, utilities, lenders, pension and sovereign wealth funds, and private equity.

Ms. McGrath regularly appears before the Federal Energy Regulatory Commission (FERC), state public utility commissions, and courts in litigation and regulatory proceedings regarding regulated ratemaking for electric transmission projects, generator interconnection, energy market rules, RTO/ISO tariffs, and market-based rate authorizations. She has led major diligence workstreams for lenders and investors across large energy and digital infrastructure asset portfolios, and secured regulatory approvals for a broad range of significant energy transactions. Ms. McGrath is experienced in emerging technologies and non-traditional business models including merchant transmission, data center power supply, distributed generation and demand response aggregation, microgrids, and all scales of energy storage.

Prior to joining Milbank, Ms. McGrath worked in the Washington, D.C. office of a global law firm, and as an attorney-advisor in the office of the general counsel at FERC.

Her recent significant representations include:

- The lenders on regulatory and transactional matters in connection with the financing of the acquisition by KKR and the Public Sector Pension Investment Board of a 19.9% interest in American Electric Power's Ohio and Indiana & Michigan transmission companies for \$2.82 billion.
- A sovereign wealth fund before FERC in connection with regulatory approvals for its \$500mm investment in one of the largest domestic portfolios of independent power assets, with more than 11 GW of generation capacity, and advised on regulatory and transactional matters in connection with the investment.

- A data center developer on regulatory and transactional matters in respect of its \$4.5 billion project debt financing issuance, which will support a fully leased hyperscale development in Nevada.
- AustralianSuper, Australia's largest superannuation fund, on regulatory and transactional matters in connection with its \$1.5 billion equity commitment to DataBank, which will be used to fund the build-out of more than 850 MW of data center capacity across DataBank's portfolio.
- An international independent power producer in multi-year non-public FERC enforcement investigation, resulting in no action by the agency, and no public proceedings.*
- The fully-integrated energy storage company Fullmark Energy on regulatory, transactional, and tariff matters across a portfolio of utility-scale standalone battery storage projects.
- An independent electric transmission developer on regulatory, ratemaking and transactional matters in connection with a multi-billion dollar portfolio of electric transmission projects in-development.
- An independent power producer in a FERC complaint against an RTO/ISO regarding generator interconnection processes, and advised on parallel D.C. Circuit court proceedings.
- Citizens Electric Corporation, a retail cooperative utility and transmission owner, in multi-year FERC litigation, settlement negotiations, and transactional matters in connection with the restructuring of its long-term power supply arrangements, acquisition of \$200 million dollars of transmission assets in operation and development, and recovery of regulated electric transmission revenues and incentives.
- A Mexican industrial automotive manufacturer in securing Department of Energy Import/Export authorizations to transact as a power marketer in ERCOT, and in negotiating related agreements.*
- GridLiance Heartland LLC on FERC matters associated with its entry into the Midcontinent Independent System Operator market as a transmission-only utility.*
- GridLiance West LLC in FERC proceedings and transactional matters associated with its \$200 million strategic acquisition of high voltage transmission assets and entry into the California Independent System Operator market as a transmission-only utility.*
- Colony Capital in respect of its partnership with Vantage Data Centers valued at \$3.5 billion, including diligence and transactional support on complex transaction structure for investments in hyperscale data center operations in California, Washington State, and Québec.*
- Energy market participants in response to a joint inquiry conducted by FERC and NERC into Texas blackouts resulting from Winter Storm Uri.*

*Matter completed prior to joining Milbank.

Recognition & Accomplishments

Jenna McGrath has been recognized as a "Rising Star" by *The Legal 500* for her work in both conventional and renewable power, and she is ranked **Band 5** for Energy: Electricity: Regulatory and Litigation by *Chambers USA*.

She is the president-elect of the Energy Bar Association's Northeast chapter.

Jenna writes client alerts and speaks on developments in the energy regulatory space, particularly with respect to electric transmission, interconnection, and the intersection of power and digital

infrastructure.

ADDITIONAL DETAILS

EDUCATION

- Boston University School of Law, J.D.
- University of Florida, B.A.

ADMISSIONS

- District of Columbia
 - Massachusetts
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EXPERIENCE

Finance

Project, Energy and Infrastructure Finance

United States

FEATURED NEWS

Chambers USA 2025 Rankings: 31 Milbank Practices and 60 Attorneys Recognized

Milbank Advises on Sale of Colonial Enterprises to Brookfield Infrastructure

Milbank Advises Blackstone Credit & Insurance on \$3.5B Midstream Joint Venture with EQT

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

The CFTC Adopts Voluntary Carbon Markets Guidance: What It Means for You