

Munib Hussain

Partner

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Munib Hussain is a partner in the London office of Milbank LLP and a member of the Global Project, Energy and Infrastructure Finance Group.

Primary Focus & Experience

Munib has built an outstanding reputation for advising on some of the most innovative and significant 'market-first' transactions around the world. Munib has significant expertise in advising sponsors, lenders, private equity funds and sovereigns on international projects, energy and infrastructure project and acquisition financings, restructurings and investments in the oil and gas, power (including renewables) and mining sectors. In particular, Munib specialises in multi-sourced financings involving ECAs and multi-laterals, as well as debt capital markets. Munib is also a member of the firm's Islamic Finance Business Unit and the Environmental Practice. Munib has also been on secondment with the Tokyo office of NEXI.

His recent experience includes advising:

- the lenders (including 10 ECAs) in connection with the \$18 billion Project Marigold Refinery and Petrochemicals Project in Malaysia;
- the ECAs, the commercial banks, the Islamic financial institutions and the joint lead managers on the initial financing and subsequent restructuring of the US\$20 billion Sadara Integrated Chemicals Project in Saudi Arabia;
- the lenders and bondholders to the acquisition financing and refinancing related to EIG and Mubadala's acquisition of a minority interest in the crude oil pipelines owned by Saudi Aramco in Saudi Arabia;
- Carlyle and EIG in connection with a note purchase financing to GasLog Ltd;
- the lenders in connection with the \$736 million green loan financing of the acquisition of REC Solar by India's Reliance Industries, together with the provision of capex facilities and bank guarantee facilities;
- the lenders and ECAs (including SACE, K-sure, K-Exim and UKEF) in connection with financings for Reliance Industries Limited's Jamnagar Refinery in India;

- the multi-laterals (including IFC), the ECAs and the commercial banks on the Oyu Tolgoi Mining Project in Mongolia;
- Total S.A. and Oman Oil Company in connection with the Sohar LNGB Project in Oman (current representation);
- Kenya Power and Lighting Company Limited on the refinancing of its existing commercial debt through the negotiation of a US\$500m (US\$350m and KES15.180bn) term loan facility, supported by a particle risk guarantee to the USD lenders provided by the International Development Association;
- Rio Energy in connection with an LNG-to-Power Project in Brazil;
- K-sure and the commercial banks on Reliance Industries Limited's US\$550m financing for six Very Large Ethane Carriers;
- the ECAs, the commercial banks and the Islamic financial institutions on the Petro Rabigh Expansion Project in Saudi Arabia;
- Nabors Industries Limited on its joint venture with Saudi Aramco in Saudi Arabia;
- the Kurdistan Regional Government on the US\$1.2 billion development of clean water and sewage treatment plants for the cities of Erbil and Sulaimani;
- the lenders on the Barka 3 IPP and Sohar 2 IPP in the Sultanate of Oman;
- the lenders on the Shuweihat S2 IWPP in Abu Dhabi;
- the project company on the Qatofin Petrochemical Project in Qatar;
- the lenders on the Marafiq Jubail IWPP in Saudi Arabia;
- the ECAs, commercial banks and Islamic banks on the Yanbu Refinery Project in Saudi Arabia;
- K-sure and the commercial banks on Reliance Jio Infocomm's US\$750m and US\$1bn financings for its 4G telecoms project in India;
- the lenders on the Salalah Power Project in the Sultanate of Oman; and
- the lenders in connection with a US\$2 billion Euler Hermes covered facility relating to the expansion of four petrochemical projects in India.

As a member of the firm's Islamic Finance Business Unit, he has advised the joint lead managers of the US\$2 billion project sukuk on the Sadara Integrated Chemicals Project, advised the Islamic banks in connection with a *wakalah* facility financing for Jambaran-Tiung Biru Development and Gas Processing Project, advising ADCB and other lenders in connection with the NMC Healthcare restructuring, advised the unsecured creditors committee of Arcapita Bank B.S.C. (c) in relation to the issuance of a US\$550 million sukuk; and represented the project company on the US\$1 billion Murabaha facility on the QSTech Polysilicon Project.

As a member of the Environmental Practice, Munib has experience with respect to the Equator Principles and with determining, assessing and managing environmental and social risk in energy and infrastructure projects.

Recognition & Accomplishments

Munib has been ranked as an "Associate to Watch" for Projects in the *Chambers UK 2021* guide and a "Rising Star" for Oil and Gas in the *Legal 500 UK 2021* guide. Munib is recognised as having 'a phenomenal work rate and an eye for detail that reassures you as a client' in *Legal 500 – Emerging Markets*. Munib is also recognised in *Legal 500 - Projects, Energy & Natural Resources: Power* as "a key name to note". Munib is also recognised as an expert for Capital Markets - Islamic Finance "*Who's Who Legal 100*."

Munib authored a chapter on Islamic project finance in “*International Project Finance - Law and Practice*” published by Oxford University Press, authored the UK chapter in “*Getting the Deal Through – Islamic Finance & Markets 2022*” and authored the England & Wales chapter in *The International Comparative Legal Guide to Project Finance*.

ADDITIONAL DETAILS

EDUCATION

Nottingham Law School, B.V.C.
University of Leicester, LL.B.

ADMISSIONS

England and Wales

EXPERIENCE

Direct Lending and Specialty Finance

Environmental

Finance

Islamic Finance

Project, Energy and Infrastructure Finance

Structured Finance and Securitizations

Infrastructure

Mining and Metals

Oil and Gas

Renewable Energy

Africa

Asia

Europe

Middle East

United Kingdom

FEATURED NEWS

Milbank Receives Two “Deal of the Year” Awards from IJGlobal MENA Awards 2023

Munib Hussain and Noor Maraghi Author Article “Islamic Finance Integration with Project Finance” for *Islamic Finance News*

Milbank Receives Two “Deal of the Year” Awards at Capital Markets & ESG Finance Awards 2024 for Landmark Project Sukuk Issuance

Milbank Advises Lenders on Energos Infrastructure’s Acquisition of Two Dynagas Floating Storage and Regasification Units

Milbank Partners John Dewar and Munib Hussain Contribute to 8th Edition of Lexology In-Depth: Islamic Finance and Markets Law

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