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*Doing Legal Business in the Nordic-Baltic region
Norway: Petroleum and Energy*

Rita Allan, Senior Lawyer

The Law Society, London, 16 February 2017

About Wikborg Rein



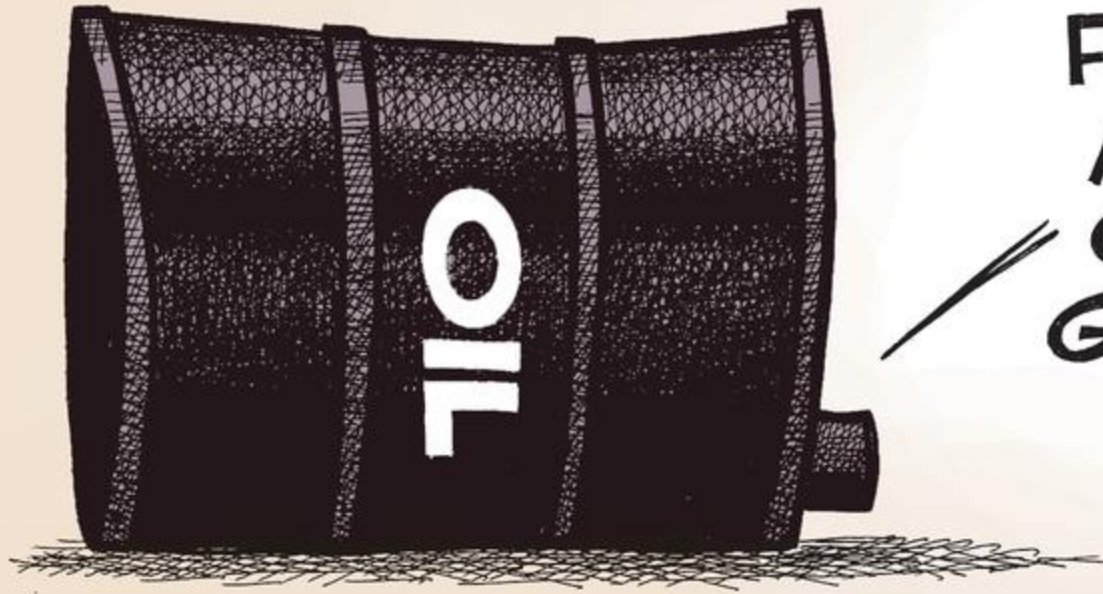
- Wikborg Rein is an international law firm with over 230 lawyers located in Oslo, Bergen, London, Singapore and Shanghai.
- Wikborg Rein's broad range of legal services includes the following: corporate; dispute resolution; real estate and construction; banking and finance; shipping and offshore; trade, industry and public sector (including technology, media and telecommunications); energy and natural resources.
- Established in 1923, Wikborg Rein is one of Norway's largest law firms.

Petroleum and Energy legal market trends

- Oil price crash has had a significant impact on energy, shipping and offshore market, NOGA estimates 50,000 jobs lost (Norwegian Oil and Gas Association)
- Increase in disputes, M&A, restructuring and employment law work
- Renewed interest in mediation and arbitration for cost/efficiency. The Norwegian Oil and Energy Arbitration Association was established (www.noeea.no) in 2013.
- Shift in focus towards renewable energy



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Falling price hits Norwegian oil capital

Once a symbol of booming oil economy, fears grow of bust



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BUSINESS NEWS | Fri Oct 16, 2015 | 6:59am EDT

Party time is over for Norway's oil capital - and the country



Bloomberg Markets Tech Pursuits Politics Opinion Businessweek

Norway Declares Crisis in Oil Industry as Devaluation Continues

by Saleha Mohsin and Mikael Holter
14. januar 2016 11:46 Updated on 15. januar 2016 10:01

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Norway seeks to diversify its economy as oil earnings plunge

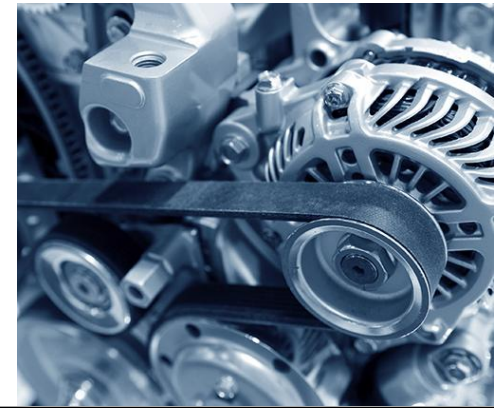
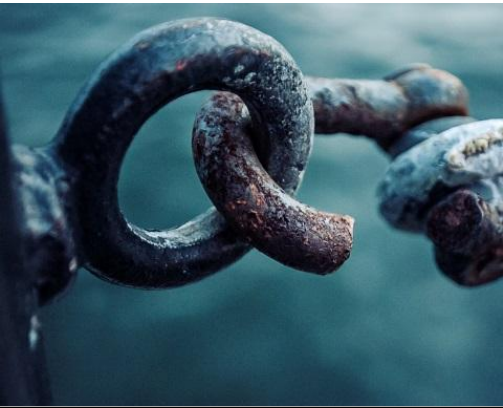
Naftogaz vs. Gazprom - Norwegian energy dispute expertise

- Naftogaz claims \$25.7 bn from Gazprom in two 2014 arbitrations: \$14 bn under a gas supply agreement and \$11.7 billion under a gas transit contract. Gazprom has made counterclaims totalling around \$32 billion.
- Wikborg Rein represents Naftogaz
- Original contracts publicly known
- Heard in the Arbitration Institute of the Stockholm Chamber of Commerce
- Rulings by end March 2017



North Sea Network Link

- The NSN Link will connect the UK and Norway's electricity systems via subsea cables
- May also connect the North Sea wind farms as well as offshore oil and gas platforms in future, becoming the backbone of the proposed North Sea Offshore Grid
- The first electricity link between the UK (at Blyth, by National Grid) and Norway (at Kvilldal, by Statnett) will be 730 kilometres (450 mi) long
- It is estimated to cost €2 billion and become operational in 2021, with 1,400 MW capacity
- Once operational in 2021 it will be the longest subsea interconnector cable in the world





UK | Mon Jun 27, 2016 | 6:18pm BST

Norway-England power link to go ahead despite Brexit -Statnett

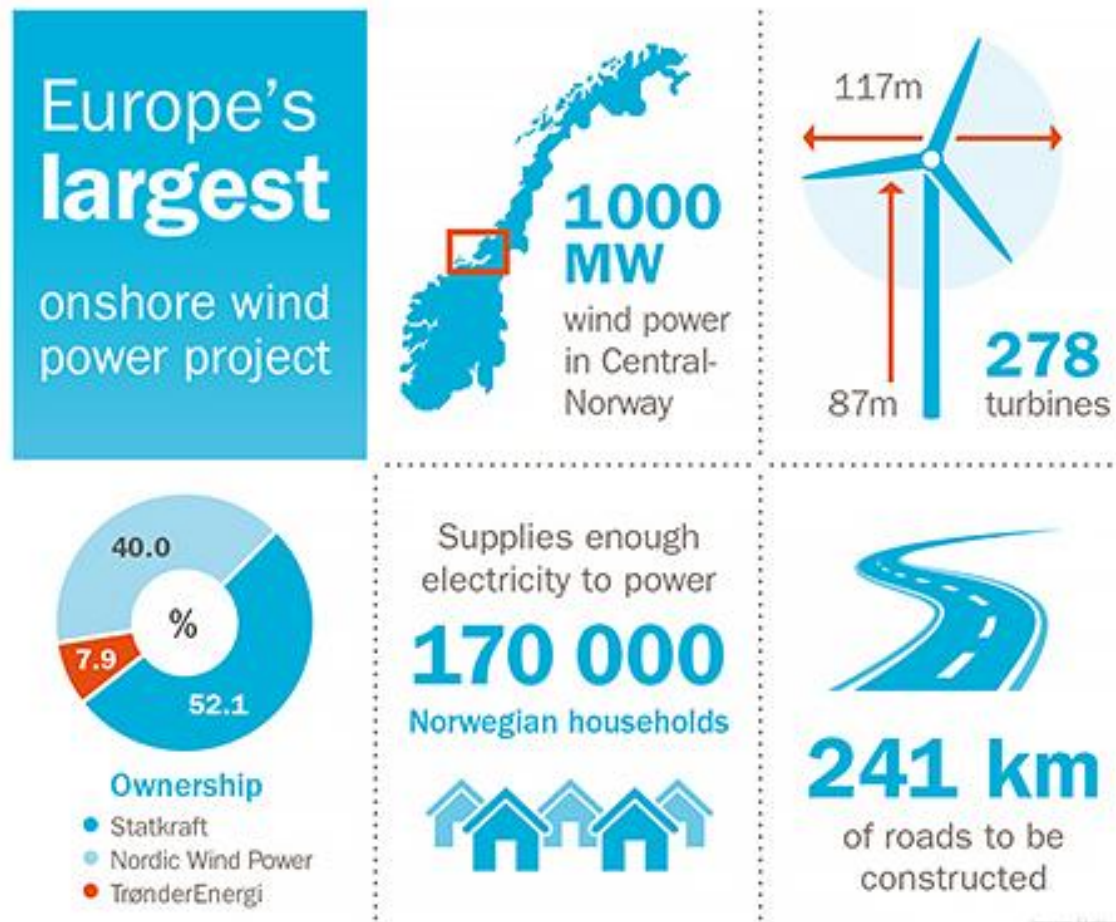


By **Nerijus Adomaitis** | OSLO

Britain's decision to leave the European Union will not affect plans to build a subsea power link between Norway and England, Norwegian transmission grid operator Statnett [STASF.UL] said Monday.

Fosen Wind farm, 2020 – €1.1bn investment

- Six onshore wind farms
- We act for TrønderEnergi
- Generating 3.4 TWh power annually
- Largest renewable energy project in Norway



See more at <http://www.statkraft.com/IR/stock-exchange-notice/2016/europes-largest-onshore-wind-power-project--to-be-built-in-central-norway--/#sthash.dubiyVsm.dpuf>

Contact details

Rita Allan

Senior Lawyer

Wikborg Rein

Oslo, Norway

w: +47 22 82 76 97

m: +47 480 38 241

email: ral@wr.no



Please connect with me on LinkedIn

Contact details

OSLO

Tel +47 22 82 75 00

Fax +47 22 82 75 01

oslo@wr.no

LONDON

Tel +44 20 7367 0300

Fax +44 20 7367 0301

london@wr.no

SHANGHAI

Tel +86 21 6339 0101

Fax +86 21 6339 0606

shanghai@wr.no

BERGEN

Tel +47 55 21 52 00

Fax +47 55 21 52 01

bergen@wr.no

SINGAPORE

Tel +65 6438 4498

Fax +65 6438 4496

singapore@wr.no

www.wr.no

