

Glenn Kangisser in Law360 on Ithaca Energy's £2.5B IPO

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Haynes Boone Partner [Glenn Kangisser](#) was quoted in a *Law360* article about Ithaca Energy's initial public offering. Below is an excerpt:

Ithaca Energy confirmed a market capitalization of £2.5 billion (\$2.8 billion) for its initial public offering in London on Wednesday, making the North Sea operator "one of the U.K.'s leading independent oil and gas companies."

The initial public offering is London's second-largest in 2022 after a Chinese wind turbine manufacturer, Ming Yang Smart Energy Group, raised more than £584 million in a slow third quarter.

Glenn Kangisser, a partner at international law firm Haynes Boone, described the IPO as a "positive development" for the company, despite turbulent times for the oil and gas sector. "The company is right to sound a note of caution over the possible extension to the U.K. windfall tax regime, known as the Energy Profits Levy," Kangisser told *Law360*.

"With the Autumn Statement due to be delivered next Thursday, we will soon see how the U.K. government seeks to balance the obvious need for companies like Ithaca Energy to develop the U.K. continental shelf assets as part of its energy security strategy," he added.

Excerpted from *Law360*. To read the full article, click [here](#).