

Haynes Boone Facilitates Exolum's Purchase of a Strategic Ammonia and NGL Storage Facility

January 16, 2024 George Gonzalez, Valisa Berber-Thayer, Jennifer Wisinski, Raquel Alvarenga, David Taubenfeld, Odean Volker, John Eldridge, Elizabeth Breazeale, Brian Giovannini, Hayley Hervieux, Khalil Bryant, Phil Lookadoo, Sean Lewis, Courtney Benedict

PRACTICES Real Estate, Antitrust and Competition, Intellectual Property, Labor and Employment, Environmental, Employee Benefits M&A, Corporate, Energy Regulatory

Haynes Boone represented [Exolum Corporation](#), a global leader in liquid product storage and logistics, in acquiring a 50% interest in Vopak Moda Houston Holdco LLC, the parent company of Vopak Moda Houston LLC, a leading ammonia storage, import and export terminal located on the Houston Ship Channel.

A diverse, full-service team of approximately 25 Haynes Boone attorneys, spanning the firm's Corporate, Antitrust, Environmental, Real Estate, Labor, Benefits, Regulatory, Finance, Intellectual Property, and Representation and Warranty Insurance Practice Groups, collaborated across six offices in Houston, Dallas, The Woodlands, New York, Washington, D.C. and San Antonio.

Partners [George Y. Gonzalez](#), [Valisa Berber-Thayer](#), [Jennifer Wisinski](#), [Raquel Alvarenga](#), [David Taubenfeld](#) and [Odean Volker](#) led the deal team along with attorneys [John Eldridge](#), [Elizabeth Breazeale](#), [Brian Giovannini](#), [Hayley Hervieux](#), [Khalil Bryant](#), Bilal Sheriff, [Phil Lookadoo](#), [Sean Lewis](#), [Courtney Benedict](#), and many others.

The acquisition will establish a key presence for Exolum in the U.S. Gulf Coast with existing ammonia logistics infrastructure.

"Converting U.S. natural gas into clean hydrogen for export to the world as clean-fuel ammonia opens a new chapter in Haynes Boone's long tradition of being at the forefront of the U.S. energy industry," said Gonzalez, a partner in Haynes Boone's Mergers and Acquisitions Practice Group.

The acquisition will also further strengthen Exolum as a major player in infrastructure management and decarbonizing fuel, supporting the energy transition.

"Exolum strives to become a key player in the development of supply chains for new sustainable energy products, such as ammonia and green methanol," Exolum CEO Jorge Lanza said [in a prepared statement](#). "This operation, our first in the U.S., will enable us to continue strengthening our position in strategic ports and promote the energy transition and the decarbonization of mobility at an international level."

The deal is the second major renewable energy transaction for Haynes Boone in the span of a month. The firm [previously announced](#) a team represented Eos Energy Enterprises, Inc. in a \$50 million underwritten public offering of shares of common stock and accompanying common warrants.

Haynes Boone's M&A Practice Group has comprehensive experience handling middle-market deals, having helped clients close more than 500 transactions in the last five years, with an

aggregate value of nearly \$50 billion. The Renewable Energy Group provides strategic advice to clients involved in renewable and clean energy projects, including wind, solar, storage, hydroelectric, geothermal, biomass, hydrogen and alternative fuels. The group's experience combines a long-term perspective in power generation with cutting-edge capabilities.

About Exolum

Exolum is Europe's leading logistics company for liquid products and one of the largest in the world. Its core business is sustainable, efficient transport and storage of a wide range of bulk liquid products, particularly refined and chemical products and biofuels. It also operates in new sectors, such as eco-fuels, the circular economy and the development of new energy vectors. The company operates in nine countries (Spain, Portugal, the United Kingdom, Ireland, Germany, the Netherlands, Panama, Ecuador and Peru) with a pipeline network of over 6,000 kilometres, 68 storage terminals and 47 airport facilities, and a total storage capacity of more than 11 million cubic metres.

About Haynes Boone

Founded in 1970, Haynes Boone provides a full spectrum of legal services across multiple sectors, including energy, financial services, private equity and technology. The firm's nearly 700 lawyers practice in 19 offices in California, Colorado, Illinois, New York, North Carolina, Texas, Virginia and Washington, D.C., as well as London, Mexico City and Shanghai. Haynes Boone was recognized in the 2022 BTI Consulting Group's A-Team report, which identified firms commended by in-house counsel for superior client service, and it was ranked 21st in The American Lawyer's 2023 Diversity Scorecard, which evaluated 228 participating firms by the diversity of their attorney populations. For more information, visit haynesboone.com.