

PRACTICES

Corporate
Mergers and Acquisitions

INDUSTRIES

Renewable Energy and Storage
Energy and Resources
Oil and Gas
Conventional Power
Oil and Gas Transactions
Mining
Data Centers

EDUCATION

Cornell Law School, J.D., 1994
cum laude

Wellesley College, B.A., 1991
cum laude

BAR ADMISSIONS

Colorado

Billi McCullough

Partner

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Focusing on project development and finance in the energy and resources industries, Billi delivers strategic counsel and pragmatic solutions to her clients.

For over 20 years, she has focused her practice on infrastructure development, complex debt financing, and strategic transactions. Billi primarily represents project developers.

Billi's experience is strongly focused in the energy and resources industries. She has particular knowledge counseling renewable energy clients, including developers and owners of wind farms, utility-scale solar farms, and distributed generation solar projects. Billi serves as a co-leader of the firm's Energy and Resources industry group.

She helps infrastructure developers to successfully build, finance, and sell their projects, and works closely with companies of all types and sizes to design, develop, and implement ideal financing packages. Billi also advises clients in strategic transactions including buying and selling companies, completing complex joint ventures, and raising dedicated capital through equity transactions.

As a former chief corporate development officer for an application service provider and general counsel for an international telecommunications company, she understands the challenges her clients face and partners with them to achieve their goals.

EXPERIENCE

Corporate

- Finance
    - Term and revolving credit facilities, representing borrowers, developers, and lenders
    - Debt offerings in the capital markets, representing borrowers
    - Private debt transactions, representing borrowers and lenders
- Strategic Acquisitions and Dispositions
- Private Equity Transactions
- Financing and Restructuring
- Joint Venture Arrangements

- Mergers & Acquisitions

Projects

- Project Finance & Strategic Transactions
- Entity Selection and Formation
- Partnering and Joint Ventures
- Auction Processes
- Equity Financings
- Tax Credit Monetization
- Construction and Term Debt Financing
- Single-Project and Portfolio Lending
- Joint Venture Agreements
- Mergers & Acquisitions

CLIENT RESULTS

Mergers and Acquisitions

Represented Barrick Mining Corporation, through its subsidiary Barrick Gold U.S. Inc., in the $1B cash sale of its 50% interest in the Donlin Gold project to affiliates of Paulson Advisors LLC and NOVAGOLD Resources Inc.

Project Finance and Strategic Transactions

Lead counsel in the acquisition of, and subsequent financing and loan restructuring for, two solar photovoltaic projects, 20MWs and 30MWs respectively, located in Imperial County, California.

Lead Counsel in the financing of two separate portfolios of distributed generation projects in Colorado.

Lead counsel to a financing party to a joint venture selling three development-stage solar farms in Southern California with a combined capacity of 100 PPA contracted MWs.

Lead counsel in the acquisition from Chevron and CONSOL of undeveloped coal surface mine assets located in Wyoming and Montana. The purchase and sale included the purchase of membership interests and project assets.

Lead Counsel in connection with a joint venture to develop a planned deep water export terminal designed to handle commodities such as coal, grain, and potash.

Lead Counsel in connection with a joint venture for the exploration and eventual exploitation of mining prospects and projects in northern Chile.

Lead counsel to Peak Clean Energy, LLC in the sale of all of its portfolio of utility scale solar renewable energy projects.

Lead counsel in in the acquisition of 100% of the membership interests of two project companies that are each developing solar electric generating facilities in Idaho.

Lead counsel to Innergex Renewable Energy Inc. in its acquisition of the sponsor interest in a portfolio of six operating wind farms in Elmore County, Idaho.

Renewable Energy Industry

Represented Redeux Energy Partners LLC, a leading utility-scale solar and energy storage development company, in a $30M revolving letter of credit facility with Macquarie Group.

SPEAKING ENGAGEMENTS

"Developer Perspectives on Opportunities in the Mountain West and Future Renewables Plans," *Moderator, Mountain West Clean Energy Procurement Summit*, November 3, 2022

RECOGNITION

- *Chambers USA*, Energy & Natural Resources, 2025, 2026
- *The Best Lawyers in America*®, Corporate Law, 2020-2027
- *Lawdragon*, 500 Leading Energy Lawyers, 2025; 500 Global Leaders in Energy, 2026
- *Lexology Index* (Formerly *Who's Who Legal*): Project Finance, 2017, 2019, 2022-2025; Projects & Procurement, 2026
- *Attorney Intel,* The Top 25 Attorneys of Colorado for 2022
- *Denver Business Journal,* Top Women in Energy, 2016

PROFESSIONAL AND CIVIC AFFILIATIONS

- Colorado Bar Association, Member
- Global Energy Management Program, CU Denver Business School, Advisory Council, Chair, 2019-present