

From offshore assets to onshore impact

Helping TAQA acquire Transmission Investment and power its global ambitions from the UAE to the UK

Our client, TAQA (Abu Dhabi National Energy Company), a major global energy player, instructed us to help expand its footprint in the international transmission sector as part of its long-term expansion strategy. The acquisition of Transmission Investment (TI) marks TAQA's first-ever international transaction for the transmission side of its business.

TI is a UK-based critical infrastructure operator in offshore electricity transmission. TI has around £3 billion in regulated assets under management across 11 offshore electricity transmission (OFTO) assets, with additional interconnector and grid stability projects in development.

This acquisition will enable TAQA to scale further, ensuring long-term and stable returns. The transaction marks a significant step for TAQA's investment ambitions in energy infrastructure beyond the MENA region.



WHAT HAPPENED

We advised TAQA throughout the acquisition, helping them successfully navigate a complex competitive bid process. We undertook legal due diligence which included detailed regulatory analysis on the various types of transmission and infrastructure projects which TI has under management and in development, supported transaction structuring and participated in deal negotiations.

Both parties were keen to retain key value drivers while protecting ongoing development projects and maintaining continuity within TI's senior leadership.

The transaction featured several bespoke elements designed to balance risk and commercial outcomes.

We guided TAQA through UK regulatory frameworks, including an extended NSIA approval process, which was successfully concluded with input from our Competition team. Given the cross-border nature of the deal, we also engaged with Mourant in Guernsey for local law advice.

To support the TAQA team in managing their new investment, we provided additional assistance to help them understand the applicable UK legal requirements and frameworks, helping them adapt from UAE law to UK corporate norms.

THE OUTCOME

TAQA's acquisition of Transmission Investment represents a major strategic milestone that unlocked a UK-based transmission platform with active and future projects that support global energy transition goals. The acquisition strengthened TAQA's presence in the offshore transmission space and aligns with their commitment to being a global leader in low-carbon power solutions.

With a solid foothold in the UK and substantial capital backing, TAQA is now positioned for long-term success in the evolving global transmission market.



We were delighted to work with the TAQA team to achieve this key milestone in their international expansion plans. This deal drew on our deep experience of the UK's regulated energy sector. We were very proud of how hard our team worked to reach the end of a successful NSIA clearance process and ultimately close the deal for TAQA.

**Karen Rowe, Partner,
Addleshaw Goddard**

£3 BILLION+

WORTH OF ASSETS
OPERATED BY
TRANSMISSION
INVESTMENT

1ST

INTERNATIONAL
TRANSMISSION
ACQUISITION FOR TAQA

40%

SUCCESS RATE FOR
TRANSMISSION
INVESTMENT IN THEIR
OFTO BIDS WITH
THEIR CONSORTIUM
IN PARTNERSHIP WITH
AMBER INFRASTRUCTURE
AND INTERNATIONAL
PUBLIC PARTNERSHIPS