



Nicholas C. Williams

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Expertise

Finance
Infrastructure
Energy
Corporate

Bar Admissions

Ontario, 1989

Nick brings the “perfect balance of legal services and a practical approach to resolving commercial and legal issues.” He is considered “very knowledgeable in the industry,” with one client stating that he “understands very well the issues and challenges involved.”

Chambers Global

Nick’s practice focuses on finance, private mergers and acquisitions and energy, with a particular emphasis on project finance, public-private partnerships, infrastructure development, secured lending and structured finance. His experience in numerous project finance, private M&A, public-private partnership and infrastructure transactions extends to many industries, including energy, infrastructure and mining. He also has significant expertise in syndicated lending, having acted for lenders and borrowers on syndicated domestic and multijurisdictional financing transactions.

Clients of various types – including banks, life insurance companies, infrastructure funds, investors, developers and government agencies – rely on Nick for business-minded and insightful advice. As one client says, Nick “is vastly experienced and reputable in the space, and well respected, deservedly so, by lenders and sponsors alike.” (*Chambers Global 2015*)

REPRESENTATIVE WORK

Axium Infrastructure

Acted for Axium Infrastructure in its C\$340-million acquisition of a 49% interest in a 246-MW wind facility portfolio from Capital Power, consisting of the Quality Wind facility in British Columbia and the Port Dover and Nanticoke Wind facility in Ontario.

The Canada Life Assurance Company

Acted for The Canada Life Assurance Company and its affiliates in connection with the refinancing of the 49.9 MW Ashlu Creek run-of-river hydroelectric power generating plant owned by Innergex Renewable Energy Inc. The facility is located approximately 35 kilometres northwest of Squamish, British Columbia, on Ashlu Creek, a tributary of the Squamish River. All of the power generated at Ashlu Creek is covered by a 30-year power purchase agreement with BC Hydro, which will expire in 2039.

York Energy Centre LP

Acted for York Energy Centre LP in connection with the refinancing of its existing credit facilities with new letter of credit and term loan facilities. The nominal 456 MW York Energy Centre (YEC) is located northwest of Newmarket, Ontario in the Township of King. The facility is jointly owned in a 50/50 partnership between Capital Power Corporation and The Manufacturers Life Insurance Company. It is

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operated by Capital Power. The facility is fully contracted with the Ontario Independent Electricity System Operator until 2035.

Axiom Infrastructure

Acted for Axiom Infrastructure in connection with a mezzanine financing of a portfolio of solar projects located in Ontario.

The Canada Life Assurance Company

Acted for The Canada Life Assurance Company and its affiliates with the C\$185.5-million financing of a portfolio of three hydroelectric generating facilities located in British Columbia and Quebec totalling approximately 107 MW owned by Innergex Renewable Energy Inc. The Gilles Lefrancois Project (24 MW) is located in Levis, Quebec and the Rutherford Creek (50 MW) and Miller Creek (33 MW) Projects are located near Squamish-Lillooet, British Columbia. The projects are fully-contracted with take-or-pay contracts with Hydro-Quebec and BC Hydro, respectively.

Syndicate of Lenders

Acted for a syndicate of lenders led by Bank of Montreal in connection with the refinancing of certain credit facilities made available to BluEarth Renewables.

Lithium Royalty Corporation

Acted as financing counsel to Lithium Royalty Corp. in establishing a US\$25-million revolving credit facility with National Bank of Canada.

Manulife

Acted for Manulife Financial Corporation on the financing of battery energy storage systems to be installed at three existing solar power projects in southern Alberta (Concord's Coaldale, Monarch and Vulcan properties).

Axiom Infrastructure

Acted for Axiom Infrastructure Inc. in connection with the acquisition from Copenhagen Infrastructure Partners of the Travers Solar Project located in Vulcan County, Alberta. Situated on approximately 3,330 acres of land, the project has a total nameplate capacity of 465 MW, making it the largest solar project in Canada at the time of closing.

The Manufacturers Life Insurance Company

Acted for The Manufacturers Life Insurance Company in its joint acquisition, together with Terramont Infrastructure Partners and Siemens Financial, of Switzer-CARTY Transportation, a leading student transportation company.

RECOGNITIONS

Chambers Global: The World's Leading Lawyers for Business—Energy: Power (Transactional); Project Finance (Band 1)

Chambers Canada: Canada's Leading Lawyers for Business—Energy: Power (Transactional); Project Finance (Band 1)

IFLR1000: The Guide to the World's Leading Financial Law Firms—Banking; Project Finance

The Legal 500 Canada—Energy and Natural Resources: Power (Leading

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Partner); Infrastructure Projects (Leading Partner)

The Lexpert/American Lawyer Guide to the Leading 500 Lawyers in Canada—
Project Finance

Lexpert Special Edition: Energy and Mining

Lexpert Special Edition: Finance and M&A

Lexpert Special Edition: Infrastructure

*Lexpert Guide to US/Canada Cross-Border Lawyers in Canada—*Financing

*The Canadian Legal Lexpert Directory—*Infrastructure; Project Finance (Most Frequently Recommended); Banking and Financial Institutions; Corporate Commercial Law

*The Best Lawyers in Canada—*Banking and Finance Law; Corporate Law; Energy Law; Energy Regulatory Law; Project Finance Law (Lawyer of the Year 2018, Toronto); Public Finance Law (Lawyer of the Year 2019, 2021, 2023 and 2025, Toronto)

*Who's Who Legal: Energy—*Power/Electricity; *Who's Who Legal: Project Finance*—Project Finance (Global Elite Thought Leader); *Who's Who Legal: Canada—*Banking; Government Contracts; Project Finance

Expert Guides—Project Finance

INSIGHTS

IESO Releases Contract Review Directive Report
Sept. 03, 2020

Ontario to Review Existing Generation Contracts
Nov. 08, 2019

The Banking Regulation Review, 7th ed.: Canada Chapter
May 01, 2016

The Banking Regulation Review, 6th ed.: Canada Chapter
June 08, 2015

EDUCATION

University of Western Ontario, LLB, 1987
McMaster University, BA (Honours), 1984