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Jonathan Birenbaum Discusses Trends in Energy M&A with *Law360*

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Winston & Strawn partner <u>Jonathan Birenbaum</u> was quoted in the *Law360* article, "For Energy M&A, U.S. Shale Reigned Supreme In 2013," published December 5, 2013.

The article examined five trends in energy M&A in 2013. One trend was an increase in companies looking abroad, especially to developing markets in Latin America and Africa, for power projects. Mr. Birenbaum noted that there are still many buying opportunities in the U.S., especially within the renewable sector, and the increase in overseas M&A may be more cyclical than long term.

"There are more and more utilities and strategics that are feeling the pressure to enter into the renewable sector," Mr. Birenbaum said. "For some of the larger utilities who have not jumped into the renewable market, it's going to be easier for them to buy significant wind and solar portfolios than develop them on their own."

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Jonathan Birenbaum