



GLOBAL CLEAN ENERGY LEAGUE TABLES

2018

Top 20 Lead Arrangers by Deal Credit

Rank	Organisation	Deal credit (\$m)	Number of deals
1	Mitsubishi UFJ Financial Group	4,738	64
2	Sumitomo Mitsui Banking Corporation	3,580	34
3	Nord/LB	2,717	37
4	BNP Paribas	2,541	24
5	ING	2,155	21
6	Banco Santander	2,128	22
7	Crédit Agricole	2,013	18
8	Société Générale	1,819	22
9	European Investment Bank	1,734	25
10	KfW	1,464	13
11	Natixis	1,425	10
12	Siemens	1,322	21
13	Rabobank	1,235	14
14	Mizuho	1,224	11
15	European Bank for Reconstruction and Development	1,217	22
16	ABN Amro	956	7
17	Goldman Sachs	840	2
18	NatWest	834	6
19	Triodos	806	78
20	Citibank	762	5

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1	Triodos	806	78
2	Mitsubishi UFJ Financial Group	4,738	64
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4	Sumitomo Mitsui Banking Corporation	3,580	34
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10	ING	2,155	21
11	Siemens	1,322	21
12	Crédit Agricole	2,013	18
13	Rabobank	1,235	14
14	KfW	1,464	13
15	HSH Nordbank	576	13
16	Mizuho	1,224	11
17	Deutsche Bank	608	11
18	Natixis	1,425	10
19	ABN Amro	956	7
20	Landesbank Baden-Württemberg	651	7

Top 20 Legal Advisers by Deal Credit

Rank	Organisation	Deal credit (\$m)	Number of deals
1	Linklaters	15,103	22
2	Clifford Chance	14,988	41
3	Allen & Overy	11,532	22
4	Norton Rose Fulbright	10,809	65
5	Milbank	9,269	41
6	Latham & Watkins	7,989	46
7	Ashurst	6,188	10
8	Slaughter and May	5,711	1
9	Eversheds Sutherland	4,687	19
10	CMS	4,032	13
11	Loyens Loeff	3,463	4
12	Baker McKenzie	3,171	19
13	Watson Farley & Williams	3,098	16
14	White & Case	2,730	13
15	Herbert Smith Freehills	2,164	10
16	Paul Hastings	1,762	7
17	DLA Piper	1,701	11
18	Orrick	1,700	10
19	Jones Day	1,574	3
20	Legance	1,489	1

Top 20 Legal Advisers by Number of Deals

Rank	Organisation	Deal credit (\$m)	Number of deals
1	Norton Rose Fulbright	10,809	65
2	Latham & Watkins	7,989	46
3	Bird & Bird	ND	42
4	Clifford Chance	14,988	41
5	Milbank	9,269	41
6	Burges Salmon	955	24
7	Linklaters	15,103	22
8	Allen & Overy	11,532	22
9	Eversheds Sutherland	4,687	19
10	Baker McKenzie	3,171	19
11	Watson Farley & Williams	3,098	16
12	CMS	4,032	13
13	White & Case	2,730	13
14	Taylor Wessing	620	13
15	TLT	184	12
16	DLA Piper	1,701	11
17	Ashurst	6,188	10
18	Herbert Smith Freehills	2,164	10
19	Orrick	1,700	10
20	Paul Hastings	1,762	7

Top 20 Legal Advisers by Deal Credit

Rank	Organisation	Deal credit (\$m)	Number of deals
1	Linklaters	9,002	28
2	Latham & Watkins	5,468	16
3	Clifford Chance	4,092	26
4	Norton Rose Fulbright	3,354	14
5	CMS	3,316	16
6	Ashurst	3,138	4
7	White & Case	2,842	4
8	Milbank	1,949	4
9	Simpson Thacher	1,905	5
10	Eversheds Sutherland	1,673	20
11	Cuatrecasas	1,601	1
12	Troutman Sanders	1,540	1
13	Orrick	1,494	10
14	Taylor Wessing	1,484	17
15	Allen & Overy	1,222	6
16	Burges Salmon	1,176	47
17	Uria & Menendez	1,172	2
18	Gibson Dunn	968	4
19	Reed Smith	922	1
20	Pinsent Masons	680	4

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1	Bird & Bird	ND	53
2	Burges Salmon	1,176	47
3	Linklaters	9,002	28
4	Clifford Chance	4,092	26
5	Baker McKenzie	367	23
6	TLT	ND	21
7	Eversheds Sutherland	1,673	20
8	Taylor Wessing	1,484	17
9	Latham & Watkins	5,468	16
10	CMS	3,316	16
11	Watson Farley Williams	ND	10
12	Norton Rose Fulbright	3,354	14
13	Orrick	1,494	10
14	DLA Piper	ND	8
15	Allen & Overy	1,222	6
16	Gowling WLG	242	6
17	Herbert Smith Freehills	ND	5
18	Simpson Thacher	1,905	5
19	Ashurst	3,138	4
20	White & Case	2,842	4

The league tables rank the most active investors, law firms, financial advisers and project debt finance arrangers in the global clean energy sector in 2018. Rankings are based on deals tracked by Clean Energy Pipeline's deal data team.

Qualifying transactions must be classified within at least one of the following sub-sectors: advanced materials & technologies; biofuels; biomass; clean coal; energy efficiency; environmental services & remediation; geothermal; green transportation; hydro; hydrogen generation; marine; microgeneration; recycling & waste; solar; sustainable agriculture; water & wastewater treatment; and wind.

Number of deals ranking: For investor league tables, this is defined as the number of individual companies invested in (not individual investments or transactions) during the period outlined above. For adviser league tables, this is defined as the number of individual transactions in which an adviser has been involved.

Where more than one adviser or investor has been involved in the same number of transactions, the higher ranking is given to the adviser or investor associated with the highest aggregate deal credit.

Deal credit ranking: The deal value accredited to an investor, a bookrunner or an arranger is calculated for each transaction by dividing the total value of a transaction by the number of investors, bookrunners or arrangers participating in the deal. Financing rounds of an undisclosed size are assigned a deal value of zero. For adviser league tables, deal credit is defined as the total value of individual transactions in which an adviser has been involved.

As our online platform is updated in real time, league table rankings may differ from the time of this release and the data found in our online platform at a later date. Certain confidential deals are also submitted to Clean Energy Pipeline for the purposes of calculating league tables. These deals can not be found on the Clean Energy Pipeline platform.

Clean Energy Pipeline endeavours to guarantee the accuracy of the deal information used to compile the league tables. At the end of each quarter, organisations are invited to email us a quarterly deal summary in any format to ensure that all relevant deals are reflected in the Clean Energy Pipeline league tables. Submissions should be emailed to data@cleanenergypipeline.com.

Clean Energy Pipeline reserves the rights to decline inclusion of deals that it deems fall outside its definitions or methodology.



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Global Clean Energy League Tables 2018

Published by
Clean Energy Pipeline
A division of Venture Business Research Limited
68 King William Street
London, EC4N 7DZ
United Kingdom

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