

Matthew A. Bogdan

PARTNER

Energy and Climate
Solutions
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FOCUS AREAS

AI and Data Center
Infrastructure
Climate and Clean
Technologies
Energy and Climate
Solutions
Environmental, Social, and
Governance
Finance and Structured
Finance
Project Finance and Tax
Credit Transactions
Sustainability and
Decarbonization

HIGHLIGHTS

Advancing the Energy Transition

Matthew's clients have included leading companies, developers, and financing partners advancing the energy transition in the solar, wind, energy storage, electrical vehicle (EV) charging, renewable natural gas, data center, biofuels, hydropower, energy efficiency, hydrogen, and distributed energy industries.

Extensive Project Development, Finance, and M&A Experience

Matthew has extensive experience advising clients throughout the numerous phases of project development and finance, from formation and negotiation of key commercial contracts to construction, debt, tax equity, tax credit transfer, and equity financings. He also has extensive experience in project M&A for projects at all stages of development, from pre-NTP to operating assets.

New Transaction Structures

Matthew specializes in developing and deploying new and innovative transaction structures in a variety of spaces, ranging from utility-scale solar plus storage power purchase agreements (PPAs) to virtual power plants to first-of-their-kind partnership/joint venture transactions in emerging asset classes, such as EV charging infrastructure and energy efficiency improvements. He has also negotiated some of the first tax credit transfer agreements utilizing the Inflation Reduction Act's transferability mechanics for a wide variety of tax credit types.

EXPERIENCE

Matthew Bogdan is a partner in the Seattle office of Wilson Sonsini Goodrich & Rosati, where he is a member of the firm's energy and climate solutions practice. Matthew advises clients on a broad range of issues affecting the energy, infrastructure, and clean technology industries throughout the project development and financing process. He has extensive experience in the wind, solar, energy storage, electrical vehicle (EV) charging, renewable natural gas, data center, biofuels, hydropower, energy efficiency, hydrogen, and distributed energy sectors. Matthew's clients are developing and financing the energy transition that will transform the United States over the next decade.

Matthew advises clients and projects at all stages of development and financing, including key commercial contracts such as power purchase agreements (PPAs), tolling agreements, service agreements, energy hedges, engineering, procurement, and construction contracts (EPCs), and customer contracts. He has represented both developers and investors in numerous financing transactions, including project finance, tax equity, tax credit transfers, construction debt, backleverage debt, and corporate finance. Matthew's practice also includes sales and acquisitions of project assets and special purpose entities, as well as the formation of joint ventures.

Matthew has worked on some of the most innovative and cutting-edge transactions occurring in the energy space, ranging from first of their kind offtake agreements to joint ventures and partnerships in critical sectors such as EV charging infrastructure, energy efficiency improvements, and solar panel recycling.

Prior to joining the firm, Matthew was an associate at Milbank, Tweed, Hadley & McCloy LLP in New York.

CREDENTIALS

Education

- J.D., Georgetown University Law Center
- B.A., Yale University

Admissions

- State Bar of New York
- State Bar of Washington

MATTERS

Select Experience

- Representation of both project developers and corporate offtakers in the negotiation of power purchase agreements (wind, solar, and storage), tolling agreements, energy hedges (on ISDA documentation), and REC purchase agreements associated with renewable energy projects with a cumulative capacity of over 5 GW. Matthew has negotiated offtake agreements opposite utilities such as Southern California Edison, Pacific Gas and Electric Company, San Diego Gas & Electric, numerous California community choice aggregators (CCAs), Puget Sound Energy, Portland General Electric, PacifiCorp, Nevada Power Company, and Xcel Energy and its subsidiaries, including the Public Service Company of Colorado, as well as major corporate offtakers such as Microsoft, Apple, Google, Meta, and Amazon, among others.
- Representation of MarketAxess Holdings, Inc. in the purchase of approximately \$15 million worth of Advanced Manufacturing Production Tax Credits, one of the first transactions to transfer tax credits under Section 45X since the passage of the Inflation Reduction Act
- Representation of both project developers and corporate offtakers in the negotiation of power purchase agreements (wind, solar, and storage), energy hedges (on ISDA documentation), and REC purchase agreements associated with renewable energy projects with a cumulative capacity of over 4 GW. Matthew has negotiated offtake agreements opposite utilities such as Southern California Edison, Pacific Gas and Electric Company, San Diego Gas & Electric, numerous California community choice aggregators (CCAs), Puget Sound Energy, Portland General Electric, and PacifiCorp, as well as major corporate offtakers such as Microsoft, Apple, Google, Meta, and Amazon, among others.
- Representation of Forum Mobility, a zero-emission trucking solutions provider, in a \$400 million joint venture with CBRE Investment Management and Homecoming Capital (which subsequently won the IJGlobal ESG Award for Transportation (North America) Deal of the Year)
- Representation of Keyframe Capital in negotiation of its \$110 million virtual power plant facility with Logical Buildings, a leading provider of decarbonization technology and ESG solutions for the built world
- Representation of SOLARCYCLE Inc., a tech-driven solar panel recycling company, in the infrastructure financing of its Odessa, Texas facility, comprising a part of the company's \$30 million Series A funding
- Representation of ChargePoint in the negotiation of a first-of-its-kind partnership agreement with Goldman Sachs Renewable Power
- Representation of OhmConnect in the \$100 million financing of a virtual power plant opposite Alphabet-backed Sidewalk Infrastructure Partners
- Representation of Ember Infrastructure, a private equity platform, in its \$30 million equity commitment in SunShare, LLC, a leading community solar developer
- Representation of TransAlta on multiple commercial agreements associated with its 300MW White Rock Wind project
- Representation of a leading battery energy storage developer in two multimillion-dollar project financing facilities and a corporate-level term loan and revolving loan
- Representation of a Canadian independent power producer in its first U.S. tax equity transaction, with respect to a 90MW wind project located in Pennsylvania and a 29MW wind project located in New Hampshire
- Representation of a developer of wind projects in connection with (i) an approximately \$180 million construction financing and \$125 million tax equity commitment for a 131.1MW wind

project located in Kern County, California, and (ii) an approximately \$250 million construction financing and \$170 million tax equity financing for a 193.5MW wind project located in Kern County, California, and a 32.7MW wind project located in Big Spring, Texas

INSIGHTS

Select Publications

- “Evolving Models for Corporate PPAs,” *Decarbonizing Corporate Value Chains: How Upstream, Downstream & Midstream Companies are Advancing Renewable Energy Purchasing*, American Council on Renewable Energy (ACORE), November 2018

Select Speaking Engagements

- “Corporate Deal Structures,” ACORE Finance Forum, New York City, June 2022
- “Risk vs. Reward: How Corporates Are Tailoring Structure to Manage Risk,” Renewable Energy Markets 2019, San Diego, September 2019