



# Reginald Udom

**Managing Partner | ALN Nigeria | Aluko & Oyebo**

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## Background

Reginald is the Managing Partner of Aluko & Oyebo (the “**Firm**”). In this role, he manages the daily operations of the Firm and helps achieve its objectives by focusing on the needs of its people and their efforts on serving clients. He is also a member of the Banking & Finance Practice where he focuses on finance, energy and infrastructure. He has over 19 years’ experience advising sponsors, lenders, issuers, underwriters, and borrowers in a number of international transactions involving oil, gas and power assets, LNG facilities, telecommunications infrastructure, cement plants and steel mills.

Reginald attended the University of Lagos (LLB) and University College London (LLM). He is admitted to the Nigerian Bar as a barrister and solicitor of the Supreme Court of Nigeria.

He has a keen interest in leadership and has attended several related trainings and seminars, including the Yale University/Nigeria Leadership Initiative fellows’ leadership programme, and the law firm leadership programme facilitated by Professor David B Wilkins of Harvard Law School.

He is consistently ranked by legal directories as a Leading Lawyer. In 2020, Who’s Who Legal noted that: *“Reginald Udom is singled out by market sources for his sweeping knowledge of complex banking transactions and financing...the revered Reginald Udom is well versed in advising domestic and international companies on complex financing matters...”*.

## Professional Membership

- Nigerian Bar Association
- Chartered Institute of Taxation of Nigeria
- Institute of Chartered Secretaries and Administrators
- Nigeria Leadership Initiative

## Professional Qualifications

2006: University of London, LL.M.

2002: Called to the Nigerian Bar

2000: University of Lagos, Lagos, LL.B. (Hons)

## Career Summary

2021 – Date: Managing Partner, Aluko & Oyebode

2011 – 2020: Partner, Aluko & Oyebode

2007 – 2010: Associate and Senior, Aluko & Oyebode

2003 – 2005: Matrix – Solicitors, Lagos, Nigeria

## Awards & Accolades

- Chambers Global Award: Projects & Energy – Nigeria
- Legal 500 Rankings: Finance – Nigeria
- Who's Who Legal (WWL): Global Leader, Recommended for Banking – Finance 2022
- Who's Who Legal (WWL): National Leader Recommended for Nigeria – Banking, Project Finance, Energy, Natural Resources & Mining 2021
- IFLR1000: Highly Regarded Leading Lawyer Recognition 2020
- Legal 500

*“Reginald Udom is well known for his financing work in the energy sector in Nigeria, advising on a range of projects. A respected and highly visible lawyer in the market, he is also the firm’s managing partner.”–  
Chambers Global*

*“Reginald Udom is highly sought after by lenders and borrowers for his deep knowledge of project financing across the energy and infrastructure sectors.” – Who's Who Legal (WWL)*

*“Very knowledgeable, responsive and has an amazingly calm temperament no matter what pressure he is under” – The Legal500*

*“He is very responsive, friendly and makes legally sound commercial decisions.” – Chambers Global 2021*

*“A well-established name in the market [who provides] excellent legal work with a view for commercial issues”. – IFLR1000*

## Top Matters

### Banking & Finance

- Led the team that advised the lender and financier as leader of the team in connection with the USD 100 million facility utilised for the conversion, installation and supply of a floating, production, storage and offloading vessel required for field operations in Okwok field in oil mining lease 67 in Nigeria.
- Led the team that advised the lenders in connection with two separate credit facilities of USD 398 million to two E&P companies for financing the field operations of OML 18 in Nigeria.
- Led the team that advised the lender in connection with approximately USD 214 million term loan facility

- provided to an E&P company, for the purpose of refinancing an existing debt extended by a multilateral financial institution and utilized for funding the work programme in respect of the Okoro field in Nigeria.
- Led the team that advised the lender in connection with a USD 110 million facility granted to a Maltese asset company and a Nigerian project company for the construction of a 48 km crude evacuation pipeline, the procurement and installation of a floating, storage & offloading vessel as well as other ancillary facilities for the production, monetization and evacuation of hydrocarbon reserves from OML 18 and any other future fields or assets who choose to inject or leverage on the infrastructure
- Advising the lenders of a PNG Gas project in connection with the funding of the revamp, optimization and commissioning of the 30 mmscf Egbaoma Gas Plant.
- Part of the team that advised the syndicate of banks that funded one of the foremost indigenous marginal field operators in connection with the development of the Uquo central gas processing facility, the first marginal field gas processor, located in Akwa Ibom State.
- Advising the sponsors of two liquefaction trains and related port and marine facilities in connection with several aspects of the transaction.
- Advising the Nigerian Bulk Electricity Trading Company (“NBET”) in conjunction with KPMG in the NBET’s process of selecting a payment service provider in connection with the bulk purchase of power from GenCos.
- Advising Vitol and Helios in connection with the acquisition of the downstream petroleum business of the Oando Group.
- Advising the Sponsors (Nigerian National Petroleum Corporation – “NNPC” & Mobil Producing Nigeria – “MPN”) of the USD 220 million Natural Gas Liquids II Supplemental project.
- Advising Total E&P Nigeria (“TEPN”) in connection with a ‘Carry Arrangement’ under which TEPN undertook to fund NNPC’s share of expenditure costs for agreed projects forming part of the joint venture.
- Advising First City Monument Bank, First Bank and Standard Chartered Bank, London, a syndicate of local and international lenders, in connection with the provision of a USD 150 million reserve-based senior secured loan facility in 2011 to Septa Energy Nigeria, a subsidiary of Seven Energy International, for the financing of its obligations in relation to certain oil mining leases in Nigeria.
- Advising Mobil Nigeria and Nigerian National Petroleum in connection with the self-funding mechanism adopted to cover the funding gap which arose as a result of overruns in construction costs, etc. (i.e. Satellite Oil Fields Supplemental).
- Advising Shell Western Supply and Trading and Guaranty Trust Bank in connection with the USD 270 million facility granted to an E&P company to drill three new wells in OML 112, rehabilitate the platform and umbilicals, and fund other corporate purposes.
- Advising OVH Energy Marketing and its Dutch affiliate in connection with the multi-currency, NGN 6 billion and USD 29 million facilities granted to OVH Energy Marketing by Rand Merchant Bank and Vitol S.A. for their downstream oil and gas operations.
- Advising First City Monument Bank in connection with the circa Naira 11 Billion Senior Facility provided to Petrolex Oil & Gas in connection with the design, development, construction, testing, and commissioning of (i) a 300 million litres storage tank, (ii) a 4,000 capacity trailer park, and (iii) the provision of marine logistics operation for the movement of refined petroleum products from offshore Lagos State to the project site in Ogun State, Nigeria.
- Advising Stanbic IBTC Bank, Standard Bank London and First City Monument Bank in connection with the provision of a USD 230 million acquisition and borrowing base facility to FHN 26, an indirect subsidiary of Afren in connection with the acquisition and development of an oil mining lease.
- Advising DnB Nor Bank ASA and Credit Agricole Corporate & Investment Bank, the lead arrangers, in connection with the USD 1.8 billion financing of four deep-water drilling vessels, utilised for drilling contracts with Star Deep Water Petroleum, an affiliate of Chevron and Total E & P Nigeria.

- Advising Wempco Steel Mills in connection with a USD 100 million syndicated term loan facility arranged by Citibank N.A London, from a consortium of export credit agencies and international lenders, for the construction of a cold rolled steel plant in Ogun State, Nigeria.
- Advising Nederlandse Financierings-Maatschappij Voor Ontwikkelingslanden N.V. ("FMO") in connection with a USD 10 million credit facility made available by FMO to Aquila Leasing Nigeria to be secured by Lease receivables.

#### **Real Estate**

- Advising a financial institution in connection with a USD 70 million financing in relation to a shopping mall project in Lagos State, Nigeria.
- Advising a multinational bank in connection with financing provided to a cooperative society of an international oil company for the development and construction of residential buildings for employees of the IOC.
- Acting as Nigerian counsel to the lender in connection with the provision of a USD 65 million facility to First Concepts and Properties to build Nigeria's first environmentally friendly building.
- Advising a syndicate of international lenders, developmental financial institutions and local lenders in connection with a USD 85 million facility provided to African Foundries for the construction of a steel mill plant in Ogun State.
- Advising a client in connection with a EUR 225 million syndicated underwritten multi currency medium term facility provided to Lafarge Cement Wapco Nigeria to fund the construction of a 5,000 tonnes per day clinker plant (capable of producing 2.2 Mtpa of cement) which would be located in Ewekoro, Ogun State.

#### **Fintech**

- Leads the team that advises leading financial technology solutions companies, with specialisation in payments and transaction switch services, in connection with various services and offerings in Nigeria.
- Led the team that advised the developers/sponsors of a mobile application, a cross platform that allows users to chat and send money, in connection with the Nigerian law applicable to the product and services.
- Led the team that advised several foreign financial technology companies in connection with cryptocurrency operations in Nigeria and the implication of the Central Bank of Nigeria's various circulars prohibiting Nigerian financial institutions from dealing with cryptocurrency exchanges.
- Led the team that advised a technology company in connection with its proposed collaboration with a fintech in connection with credit facilities to customers.
- Led the team that provided comments to the Central Bank of Nigeria in connection with the Regulatory Framework for Sandbox Operations in Nigeria.
- Leads the team that develops thought leadership articles and webinars/seminars on fintech-related issues in Nigeria