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Business & Practice

They've Got Next: Energy Fresh Face Danielle Patterson

By Kellie Lunney

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Name: Danielle Patterson

Firm: Vinson & Elkins LLP

Claim to Fame: Led a 2019 deal for Goldman Sachs' Renewable Power Fund to acquire a 142-megawatt portfolio of solar power generation assets from a subsidiary of Macquarie Infrastructure Corp.

Location: Houston

Age: 37

Danielle Patterson's trajectory over the last decade as an energy mergers and acquisitions lawyer at Vinson & Elkins has aligned seamlessly with major transformations in U.S. domestic energy production.

The northeast Texas native began her career in 2010, as the shale revolution and fracking exponentially increased domestic natural gas production and changed the energy landscape. Her early experience with traditional oil and gas provided her with the contacts, knowledge, and versatility to be a key M&A player in the current clean energy transition.

Patterson has had a long and trusted working relationship with Goldman Sachs, which led to a 2019 deal she led for the company's Renewable Power Group to acquire solar power generation assets from a subsidiary of Macquarie Infrastructure Corp.

"The transaction involved a high number of third party consents affecting the portfolio," said Patterson. That resulted in additional complex work after the initial transaction closed, she added.

V&E was not afraid to give her face time early in her career with clients like Goldman Sachs, Patterson said, and that has paid off in helping her close deals like the 2019 renewable energy one. "You just stay in front of these people over your career, and they naturally see you grow into a new role from an associate to a partner," she said. Now, "they are calling me because they know what my expertise is."

"Wherever the industry is going, whatever it does, that's what we do," said Patterson, who grew up near the Kilgore oil fields in Texas. These days that means much of her work focuses on renewable energy and carbon capture projects. Her clients run the gamut, from institutional investors to energy companies, and Patterson said she is upfront with clients about what to expect in the rapidly changing energy space.

"Anyone who says, 'I'm an expert in this space,' nobody is an expert; there haven't been enough deals done," said Patterson, now a partner in V&E's energy transactions and projects practice. "So, the most honest thing I can say is, I have been working with a task force for over a year focusing on the individual legal issues, sort of anticipating how the contracts are all going to work together and what it will look like, and I have dug in on them in negotiations with two different clients."

The task force Patterson referred to includes about 10 to 15 V&E lawyers across multiple offices and multiple disciplines like securities, tax, and energy, who are focused on carbon capture, utilization, and sequestration projects.

Patterson also has brokered renewable energy transactions for the Carlyle Group, a Washington, D.C.-based private equity and asset management company, and worked closely with Sixth Street Partners, a global investment firm based in San Francisco.

She has represented Carlyle in acquiring eight solar projects in Maine from BNRG Renewables Ltd., worth more than \$130 million in capital investment.

As for Sixth Street, Patterson said she has advised the group "in multiple acquisitions of wind and solar assets, as well as provide regular counsel to the company surrounding ongoing portfolio matters and restructurings."

Patterson is "unique" and "versatile" in that she is equally comfortable with traditional oil and gas clients, and those on the renewable energy side, said Kaam Sahely, a partner at V&E and co-head of the firm's corporate practice group. She "has always been sort of a star, frankly," said Sahely, who has worked with Patterson since the firm hired her.

Sahely said Patterson's work with Goldman Sachs and Sixth Street Partners, in particular, illustrated her ability to ferret out and understand complex issues, conveying them in a way that best suits the audience. Those two firms "have the sophistication and money really to hire anybody they want in the market, and they consistently come back to us and Danielle."

Patterson has been working remotely from Little Rock, Arkansas, since 2015, where she relocated from Houston for family reasons, with her husband and now almost 5-year-old son. She travels frequently to Houston but credited V&E for being "incredible" on making remote work an option for her pre-pandemic.

In her free time, Patterson focuses on her family. “Anything we can do as a family to get outside and have fun, that’s what we like to do.”

She also supports the Women’s Foundation of Arkansas, which is focused on the economic advancement of Arkansas women and girls through collaboration and philanthropy. “I will admit when I was a younger female, I thought, ‘I don’t need women’s initiatives, I don’t need women’s groups, I’m doing this all on my own,’” said Patterson.

However, as she’s gotten older, Patterson has realized how fortunate she was in life, and how important it is for her to give back now to help increase the presence of women in underrepresented fields. Coming up in the oil and gas industry as a woman, Patterson said, enabled her to stand out more, which she used to her advantage. She said she wants girls to feel empowered to speak up and “show all the boys how it’s done.”

Patterson, who graduated from the University of Texas School of Law and St. Edward’s University in Austin, envisions her “second act” after firm life as a college law professor. “When I was an undergrad, a lot of my business school and economics classes were taught by either current or former practitioners, and I loved their real-world experience,” she said. “Their perspective was so useful to me.”

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