

Raunaq Niqui Kohli

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Areas of Focus

Energy

Corporate

Mergers and Acquisitions

Transitions in Energy and

Climate Solutions

Data Centers



Overview

Niqui Kohli represents utilities, independent power producers, infrastructure funds, technology companies, and hyperscalers in complex, high-value transactions requiring both transactional execution and deep energy industry and regulatory acumen. His practice centers on utility mergers and acquisitions (M&A), strategic energy investments and partnerships, generation and transmission asset transactions, and the rapidly expanding universe of data center and AI-driven load growth—where regulatory risk, commercial structuring, and capital requirements converge.

Niqui has advised on many of the most significant regulated utility and renewables transactions in recent years, including the industry’s surge of utility minority-sale transactions. He counsels on utility and power M&A, strategic capital-raising transactions, joint ventures, transmission and generation asset transactions, and innovative retail and behind-the-meter power supply arrangements for data centers and other AI facilities. He focuses on multi-billion-dollar transactions where rate design, cost allocation, regulatory approval risk and commitment packages, and control and affiliation determinations are central to deal architecture and commercial terms.

Clients rely on Niqui from the outset of complex, and often bespoke, transactions for strategic counsel that blends commercial judgment, industry sophistication, and deep Federal Energy Regulatory Commission and state Public Utilities Commission experience. He structures transactions to satisfy business objectives while navigating regulatory and industry realities, coordinates multi-state approval strategies, and advises boards and investment committees on regulatory approval risk, control issues, and governance considerations in joint ventures, acquisitions, and tax-equity investments.

Ranked consecutively by *Chambers and Partners* and described by clients as an “up-and-coming star in the energy space,” Niqui has also been named a *Law360* Rising Star in Energy. He is a member of the Firm’s Management Committee.

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- Data Centers

Representative Matters

- Represented one of the world’s largest infrastructure investors in its \$2.4 billion acquisition of a 19.9% stake in an electric services company.
- Represented a blank check company in its proposed but terminated \$1.3 billion business combination with a smart electricity-market technology company.
- Represented an energy company in its \$3.8 billion acquisition of an electric and gas utility company and in a separate transaction, its £7.8 billion sale of its UK utility business to a multinational electricity and gas utility company.
- Represented a Fortune 150 energy company in the \$2.05 billion sale of a 19.9% stake in a subsidiary of the company to a Singaporean sovereign wealth fund.
- Represented an investment fund in its acquisitions with an enterprise value of \$8.1 billion and \$4.3 billion.
- Represented the 13 initial coordinating lead arrangers, lenders, and issuing banks in the approximately \$5.8 billion debt financing of an LNG company’s export project and gas pipeline.
- Represented financial services companies, a capital market company, and an investment banking company in nine separate project bond financings for an LNG export project for the issuance of nearly \$15 billion of senior secured notes.
- Represented various financial services companies and an investment banking company in four separate project bond financings of a liquefied natural gas company for the issuance of \$5.75 billion of senior secured notes. The proceeds were used for the construction of two LNG trains and a pipeline.
- Represented one of the largest renewable energy public utility's in the world in connection with winning various clean energy RFPs and various transmission and commercial matters.
- Represented a major utility holding company in its \$250 million acquisition of a provider of demand response and energy management services and software.
- Represented an investment management company with the regulatory aspects of its \$3.3 billion acquisition by a multinational conglomerate holding company.

Credentials

Admissions

- New York

Education

- Stanford Law School, LLM, 2014
- McGill University Faculty of Law, BCL, 2013
- McGill University Faculty of Law, LLB, 2013

Service / Recognition

Awards

- *Chambers Global*, Energy: Electricity (Regulatory & Litigation, USA), 2024
- *Chambers USA*, Energy: Electricity (Regulatory & Litigation), 2023-2026
- *Law360*, Rising Star, 2024

Community

- *Law360* Energy Editorial Advisory Board Member, 2026