

Advancing Nuclear Power in Turkey

Client:	Akkuyu NPP JSC, a subsidiary of Rosatom
Matter:	Construction of first ever build-own-operate nuclear power project
Areas of Law:	Energy, Construction, Finance
Result:	Nine-year, \$20 billion project underway



“In my opinion, nuclear power production is absolutely the right decision for Turkey.”

—Sergey Kiriienko, Director General, Rosatom

After Akkuyu NPP JSC, a subsidiary of leading Russian nuclear developer Rosatom, conducted a long and careful selection process to evaluate which law firm could best serve its needs as project counsel on a \$20 billion reactor development project, it chose Pillsbury as the international legal advisor for the 4,800-megawatt Akkuyu nuclear power plant (NPP) project in Turkey.

Akkuyu, situated on the Mediterranean coast, will be Turkey’s first nuclear power facility – the culmination of 40 years of efforts to bring nuclear energy to the country. It is one of the largest nuclear projects currently under development worldwide, and it is the first ever implemented on build-own-operate principles. Rosatom is providing most of the financing for the project, and plans call for it to sell up to 49 percent of its equity ownership to Turkish private-sector investors. Construction of the plant is expected to employ some 10,000 to 12,000 Turkish workers.

Pillsbury lawyers are providing legal advice on all phases of structuring and financing the Akkuyu NPP project, including the drafting and negotiation of key project agreements, support in attracting, securing and closing financing for the project, strategic advice and risk assessment, and international nuclear law and nuclear liability analysis. The firm’s project team includes lawyers from the Energy and Finance practices in Washington, D.C., London, Abu Dhabi and Tokyo.

Client Akkuyu NPP JSC is developing the project pursuant to an intergovernmental agreement between the Russian and Turkish governments, with support from the Government of the Russian Federation. The Akkuyu NPP project consists of four VVER-1200 reactors. It is slated to be fully operational by 2023, producing some 35 billion kilowatt-hours per year. Its life cycle is 60 years.