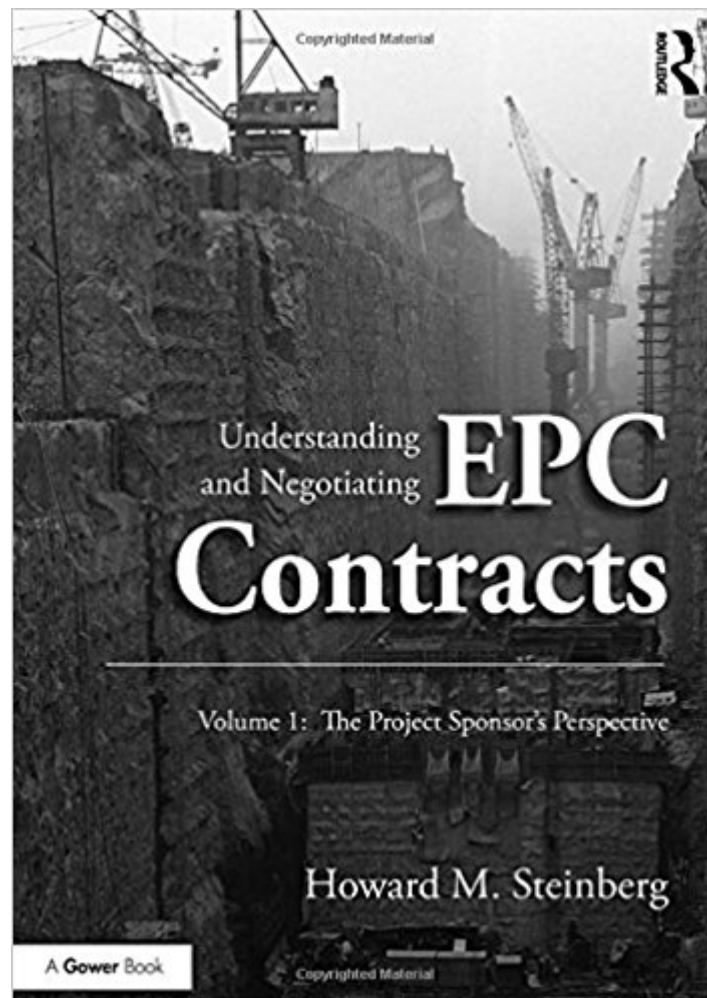




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# Understanding And Negotiating EPC Contracts, Volume 1: The Project Sponsor's Perspective



## Synopsis

In *Understanding and Negotiating EPC Contracts, Volume 1*, Howard M. Steinberg presents a practical and comprehensive guide to understanding virtually every aspect of engineering, procurement and construction (EPC) contracts for infrastructure projects. The 25 chapters in Volume 1 are supplemented with real-life examples and court decisions, and offer tactical advice for anyone who must negotiate or understand EPC contracts in connection with the implementation, financing or operation of infrastructure projects. Emphasizing current market practices and strategic options for risk sharing, the book contains a narrative explanation of the underpinning of all of the issues involved in EPC contracting. Exhaustive in scope, it clarifies the fundamental commercial principles and pitfalls of "turnkey" contracting for all types of capital investments ranging from electrical and thermal power generation (including combined heat and power, nuclear, wind, solar, natural gas and coal) to refining, to chemical processing to LNG liquefaction and re-gasification to high speed rail, bridging, tunneling and road building. Providing clear and thorough analyses of the issues and challenges, this volume will be of great value to all those involved in complex construction projects.

## Book Information

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'Every lawyer involved in project finance should read this book!' Oscar Frota, Senior Legal Counsel, GDF Suez Energy Latin America 'From the finance side, before we can even look at the economics of a project, we need to know that its contractual structure is sound. This book is a must for any

serious banker.' Edmundo Lujan, Executive Director, Project Finance Latin America, Banco Bilbao Vizcaya Argentina S.A. (BBVA) 'There would be a lot less restructuring work if a proper risk allocation had been put in place since inception. This book provides a must-read guide to project parties to achieve that goal.' Jean-Valery Patin, Managing Director and Head of Project Finance Latin America, BNP Paribas 'It's truly astounding how much money companies will spend only to learn they do not have a project that can be financed. This book should be the first investment for any project.' Halil Sunar, Director of Power for Turkey, State Oil Company of Azerbaijan (SOCAR) 'Financing projects is all about understanding the risks. Anyone who hasn't read this book is just giving himself an unnecessary handicap.' Natasha Kirby, Associate Director, Strategic Energy Solutions Group, HSBC

Howard M. Steinberg is of counsel and a retired partner in the law firm Shearman & Sterling LLP and has more than 25 years of legal experience in the infrastructure sector in more than 100 countries. He is named a leading lawyer in project finance by Chambers & Partners and IFLR 1000. He represents sponsors, offtakers, miners, suppliers, engineering firms, consultants, financial advisors, contractors, operators, underwriters, lenders, export credit agencies and multi-lateral institutions in the development, acquisition, restructuring and privatization of projects around the world. He holds bachelorâ€™s and business degrees from Columbia University and a law degree from New York University.

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