

Thompson & Knight Assists Infinity with Major Offshore Oil and Gas Contract in Nicaragua

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Texas – The global law firm of Thompson & Knight LLP recently assisted Infinity Oil & Gas, Inc. in the award of oil and gas concessions covering 1.4 million acres off the Nicaraguan coast in the Caribbean Sea. This agreement is especially significant because it is only the second time in recent history that a foreign company has been awarded an offshore exploration and development contract in Nicaragua.

“Knowing the negotiations for this agreement would present significant legal, political, and cultural challenges, Infinity looked to Thompson & Knight for its unique ability to address such challenges by strategically utilizing the Firm’s broad range of resources and its experience in handling complicated transactions in remote areas of the world,” says Stanton E. Ross, Chairman and Chief Executive Officer of Infinity.

“Without Thompson & Knight’s assistance, Infinity would not be in its current position—they helped us reach our goal of globalization, and we could not have been more pleased with our team of attorneys,” Ross says. “They stood with Infinity throughout the long bidding and negotiation processes and constantly went above and beyond the call of duty expected of a lawyer, even camping out in the indigenous regions of Nicaragua to attend community meetings regarding the concessions.”

The team of Thompson & Knight attorneys handling the agreement included partner Andrew B. Derman and associate Andrew Melsheimer, both of the Firm’s Dallas office. They were also assisted by Isabel Amadeo-Lagger, of counsel to the Firm.

The contract negotiations lasted more than six years primarily because, despite having applicable energy legislation, Nicaragua did not have a developed oil and gas policy. As a result, it was necessary to build a consensus between various branches of the government and different regions of the country. This required not only negotiation with the Nicaraguan Ministry of Energy and Mines, but also advice on briefing before the Nicaraguan Supreme Court and travel to the coastal communities of Nicaragua to explain the concession contracts and obtain approval.

“This agreement was about more than a contract—it was about building trust and creating a commercial and legal arrangement that is sufficiently flexible and durable to survive changes of people and governments over time,” Derman explains. “We were honored to be asked by Infinity to assist them in building this trust and establishing long-standing business relationships in Nicaragua.”

Infinity is a publicly held independent energy company engaged in the exploration, development, and production of natural gas and oil in Texas and the Rocky Mountain region of the United States. The company currently has an interest in more than 60,000 acres in the U.S., but is currently looking to focus its activities on its Nicaraguan offshore concessions.

Since 1887, Thompson & Knight LLP has consistently made a positive impact on its clients’ successes. With its practice focused on the energy industry, the Firm has extensive resources in litigation, tax, insolvency, and international energy matters. The Firm has approximately 420 attorneys with offices and alliances in North America, South America, Europe, and Africa.

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