

MVP: Latham's Justin T. Stolte

By Madeline Lyskawa

Law360 (September 9, 2022, 2:02 PM EDT) -- Justin T. Stolte of Latham & Watkins LLP and Global Chair of its energy and infrastructure practice guided Quanta Services through its \$2.7 billion purchase of renewable energy infrastructure provider Blattner Energy and led Chevron in its \$1.2 billion joint venture with agribusiness company Bunge, earning him a spot as one of Law360's 2022 Energy MVPs.

HIS BIGGEST ACCOMPLISHMENTS IN THE PAST YEAR:

Stolte said his greatest recent accomplishments consist of the numerous accolades achieved by the group, including recognition as Law360's Energy Practice Group of the Year in 2020 and 2021. Each award, Stolte said, represents the immense effort and capabilities of Latham's energy attorneys, of whom he said he is incredibly proud.

"Those are really big accomplishments for our energy group and provide evidence that we're one of the premier global energy firms, if not the premier global energy firm," Stolte said.

The successes of his practice this year are a result, in part, of Stolte's yearslong aim to reshape and diversify his energy practice, expanding his focus to the entire energy space, including energy transition and decarbonization, to better serve his existing clients as well as new clients.

"This year, I really saw the fruits of those labors by having the opportunity to work on several great matters across the energy space, whether that be traditional energy or new areas like low carbon fuels, carbon capture and sequestration or electric mobility," Stolte said.

OTHER NOTABLE DEALS HE'S WORKED ON:

Throughout the course of the past year, Stolte guided a number of Latham clients through massive acquisitions, joint ventures and developments in his role as the head of the firm's energy and infrastructure practice group.

In September 2021, Stolte was the lead partner representing Quanta Services throughout its \$2.7 billion



acquisition of Blattner Energy, one of the largest renewable energy infrastructure providers, marking Quanta's first significant investment in the renewable energy space.

Also that same month, Stolte led a Latham team that advised Alder Fuels in a venture with United Airlines Inc. and Honeywell International Inc., resulting in the largest sustainable aviation fuel arrangement in aviation history. Through the deal, both companies made significant investments in Alder Fuels, with United also agreeing to purchase 1.5 billion gallons of the company's sustainable aviation fuel.

Earlier this year in February, Stolte guided Chevron Corp. in finalizing its \$1.2 billion renewable fuels joint venture with food production company Bunge Ltd., through which the companies expect to create 100,000 barrels of renewable diesel and aviation fuel per day by 2030 using Bunge's expertise in oilseed processing and farmer relationships.

Also in February, Stolte led Latham's representation of Bakken Energy in its development of one of the largest hydrogen projects contemplated in the United States, at over \$2 billion, which involved the acquisition of the Great Plains Synfuels Plant from Basin Electric Power Corp. And most recently, in March, he served as Latham's leading partner representing ArLight Capital in its \$857 million acquisition of a 25% equity interest in the Gulf Coast Express Pipeline.

HIS BIGGEST CHALLENGE IN THE PAST YEAR:

Over the last 24 months, Stolte said the firm has made a number of strategic additions to its energy group with over 20 lateral partners, requiring the group's leaders to find ways to quickly integrate their practices into Latham's already strong energy platform.

At the forefront of this effort, Stolte said his two key focuses have been to make the new partners and their clients feel welcomed to Latham, and to ensure it is a "one plus one equals three situation," meaning both the firm and its new partners would benefit mutually.

"What's really made this somewhat challenging is that we've had to do much of the last 24 months remotely," he said. "And so you have a number of great superstar additions to our [energy and infrastructure] platform in a fairly compressed time period and making sure they get integrated in our remote environment can be challenging."

At this point in time, Stolte said the group is really beginning to see the positive results of its growth and integration efforts, which he expects will only continue in the coming months.

"So really our greatest challenge has also proven to be our greatest opportunity," he said.

ON WHY HE'S AN ENERGY ATTORNEY:

"The energy industry is one of a kind and really has something of interest to everyone," Stolte said.

Tethered to the energy industry, Stolte pointed to technology, the massive amounts of capital supporting unique projects, complex transactions and geopolitics, all of which he said keep him incredibly engaged and will continue to draw him to the energy industry.

"You also get to deal with a lot of really good people in the space — at their core, really good people," he said.

Looking back on his career, Stolte said his love for the energy industry began as a petroleum engineer in the oil fields of west Texas, but now is rooted in assisting clients on their way to becoming active leaders in energy transition, as well as helping other clients react to the increased need for energy security given the impact of the war in Ukraine.

ON WHAT MOTIVATES HIM:

A couple motivating factors that Stolte said drive his career are his immense dedication to his clients as well as his personal responsibility to continuously prove his role as a partner at a major firm like Latham, he said.

"I really enjoy helping my clients," Stolte said. "I still get very excited each time a client calls for assistance on a new matter and feel a great sense of responsibility in making sure that their trust in me and also Latham is well-placed."

Given his financial circumstances growing up, Stolte said he doesn't take his responsibility at Latham lightly, saying he feels the need to earn the honor of being a partner with the firm every day.

HIS ADVICE FOR JUNIOR ATTORNEYS:

As someone who admittedly gets asked for career advice from time to time, Stolte said his No. 1 tip for junior attorneys is to always be willing to bet on themselves and not let fears dissuade them from chasing goals.

"While life is short, careers are long, and therefore, always be willing to go all in on chasing a dream, an objective, a goal, whatever it may be," he said.

Stolte said careers can often be forgiving to individuals who fail in chasing a pursuit, either by opening a door that was once closed or presenting a new door you didn't know existed.

For attorneys who are willing to stretch themselves by continuing to learn and challenge themselves, Stolte said they will often be surprised by what they can accomplish.

— *As told to Madeline Lyskawa.*

Law360's MVPs of the Year are attorneys who have distinguished themselves from their peers over the past year through high-stakes litigation, record-breaking deals, and complex global matters. A team of Law360 editors selected the 2022 MVP winners after reviewing more than 900 submissions.