

November 27, 2012

Gornitzky represents Israel Corporation in a USD 4 billion gas deal with Tamar partners.

News

Gornitzky & Co. represented Israel Corporation and its subsidiaries in the purchase of 16-20 billion cubic meters of natural gas from the Tamar partners for USD 4 billion.

According to the purchasing contract, three of Israel Corporation's subsidiaries - Israel Chemicals Ltd. (TASE: ICL), Oil Refineries Ltd. (TASE:ORL), and OPC Rotem Ltd. - will buy the gas from the Tamar field over a period of several years.

In 2010, Gornitzky represented Israel Corporation in the signing of a gas purchasing contract with Egypt's East Mediterranean Gas Company (EMG), a contract which was subsequently rendered unnecessary when Egypt suspended all gas deliveries to Israel.

Israel Corporation is Israel's second largest buyer of natural gas after Israel Electric Corporation.

Negotiations on behalf of Israel Corporation were led by Jack Smith (Partner) and Moshe Krieger.

Key Contacts



Jack Smith
Partner