

Proskauer Advises Suburban Propane on Equity Stake in Independence Hydrogen

March 10, 2022

NEW YORK, March 10, 2022 – Proskauer, a leading international law firm, today announced that it has acted as lead counsel to Suburban Propane Partners, L.P. (“Suburban Propane”) (NYSE: SPH) on its investment in Independence Hydrogen, Inc., which includes a 25% equity stake in the veteran-owned and operated company.

Suburban Propane is a nationwide distributor of propane, renewable propane, and other energy sources, including low carbon alternatives. As part of its partnership with Independence Hydrogen, a producer and distributor of gaseous hydrogen solutions, Suburban Propane formed a new subsidiary, Suburban Renewable Energy, LLC, (“Suburban Renewables”) to help support its long-term strategic goal of building out a renewable energy platform. The newly-formed Suburban Renewables will also own a 39% equity stake in Oberon Fuels, a developer and producer of renewable dimethyl ether (“rDM”) acquired in September 2020 by Suburban Propane.

The Proskauer team advising Suburban Propane was led by partner [Kunal Dogra](#) and associate [Jordan Shelton](#) (M&A), and partner [Daniel Forman](#) (Capital Markets).

About Proskauer

We are 800+ lawyers serving clients from 12 offices located in the leading financial and business centers in the Americas, Europe and Asia. The world’s leading organizations, companies and corporations choose us to be their representatives in their most critical situations. But more, they consider Proskauer a strategic partner to drive their business forward. We work with asset managers, major sports leagues, Fortune 500 companies, entertainment industry legends and other industry-redefining companies.

Proskauer has one of the premier global mergers and acquisitions practices. Over the past two years, we have advised on over 200 M&A transactions with an aggregate value of over \$165 billion. Last year, the Firm has advised on some of the most complex M&A transactions across a range of industries. Recent representations include advising long-time client Stamps.com in its \$6.6 billion acquisition by leading software investment firm, Thoma Bravo; representing Accor in connection with its exclusive negotiations with Ennismore to form the world's leading lifestyle operator in the hospitality sector; and counseling Grifols and its affiliate Biomat in a \$1 billion investment by the Singaporean Sovereign Wealth Fund GIC.

[Related Professionals](#)

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