

Energy Deals for November 2018

Company Name	Description	Deal Synopsis
Bayou Midstream	Provider of midstream services for oil and gas producers across the US Rockies, focused on the Powder River Basin and the Bakken. The company's services include crude and gas gathering, water handling and injection, gas processing and crude storage.	The company received an undisclosed amount of development capital from EIV Capital in November 2018.
Caprock Midstream	Provider of midstream energy services. The company is engaged in acquiring, building and developing crude oil, natural gas and water-related midstream assets with an initial focus in Texas and Oklahoma, enabling the customers to get cost efficient midstream services.	The company was acquired by EagleClaw Midstream Ventures, via its financial sponsors The Blackstone Group and I Squared Capital, through a 1 billion LBO on November 2, 2018. The acquisition of the company further augments EagleClaw's position as the leading privately-held midstream operator in the Permian's Delaware Basin in west Texas. The acquisition will also augment EagleClaw's best-in-class service offering, adding high-quality dedicated acreage, customers, and complementary natural gas gathering, processing, and crude storage assets in close proximity to EagleClaw's existing system.
EagleClaw Midstream Ventures	Provider of energy midstream services. The company offers in natural gas and crude oil gathering, compression, treating, processing, and transportation services to oil and gas producers operating in several geologic basins throughout the state, the largest remaining reserves are concentrated in the Permian Basin of West Texas.	The company received an undisclosed amount of development capital from I Squared Capital on November 2, 2018. Proceeds from I Squared Capital's investment, together with additional investments by Blackstone and the company's management team, are being used to fund the expansion of the company's system, the acquisition of Caprock Midstream, and the ongoing construction of the Permian Highway Pipeline.
Limetree Bay Terminals	Owner and operator of crude oil terminal. The company operates a facility consisting of approximately 34 million barrels of crude oil and petroleum product storage, idled refinery units with a total peak processing capacity of 650 thousand barrels per day, a deep-water port with 10 petroleum docks, 1 bulk product dock, six tugboats, and various associated equipment and inventory.	The company received \$550 million of development capital from EIG Global Energy Partners, ArCLight Capital Partners, BlackRock and Barclays on November 30, 2018. Westbourne Capital provided \$700 million of term loan on the transaction. The financing is to restart the company's refinery in Limetree Bay, St. Croix, U.S. Virgin Islands.

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Momentum Solar	Provider of solar energy intended to lower electricity costs and start generating cleaner, price-protected power. The company offers solar enrollment through customized design, engineering, permitting, installation and activation of every system to ensure a seamless transition to renewable energy to homeowners, experiencing customized system designs tailored for each home.	The company received \$4.1 million of development capital from Advantage Capital on November 28, 2018.
Refractory Construction Services	Provider of refractory, mechanical and industrial coatings services based in Kemah, Texas. The company's offerings include refractory, catalytic cracking unit, boiler and heater services, enabling refineries, petrochemical plants, LNG facilities and export terminal operators to get access to professional project planning, execution, and monitoring services.	The company was acquired by Hastings Equity Partners through an LBO on November 13, 2018 for an undisclosed sum. Cadence Bank provided financing support to Hastings Equity Partners for the transaction.
Sharp Electronics (Energy Systems and Services Business)	Provider of energy management and storage products. The company's offerings include a behind-the-meter energy management platform, which reduces peak energy use for companies through smart charging.	The division was acquired by NantEnergy, via its financial sponsor Asia Climate Partners, through an LBO on November 8, 2018 for an undisclosed sum. The acquisition creates a foothold for NantEnergy in the U.S., particularly in the important California market.
SunEast Development	Developer and manager of clean energy projects focused on solar power. The company manages the full spectrum of the solar development process including strategic site assessment, land origination, project design, interconnection, permitting, off take contracting and site engineering for solar projects, providing cities and businesses with the tools and experience necessary to develop solar energy access.	The company received an undisclosed amount of development capital from New Energy Capital on November 12, 2018. The funds will be used to support the continued development of a 105 MWAC solar portfolio acquired by SunEast in June 2018, and further accelerate the company's solar development and acquisition efforts in the eastern United States.

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Sunnova Energy	Provider of solar panels and battery storage services in the U.S. The company's residential solar and battery storages enable homeowners to generate low-cost, worry-free solar solar energy and battery storage that generates long-term value and savings and facilitates continued business growth for its network of trusted partners.	The company received \$176 million of development capital from Soros Fund Management and other undisclosed investors on November 30, 2018.
U.S. Well Services	Provider of well stimulation services intended for oil and gas industry. The company offers high-pressure hydraulic fracturing services in shale and unconventional oil and natural gas basins, operates conventional diesel and electric clean hydraulic fracturing fleets which reduces high pressure iron vibrations by up to 80% and re-fueling traffic, site noise, and hazardous emissions by 99%, enabling oil and gas industry clients to meet their pressure and pump rate requirements and generate operational cost savings.	The company (NASDAQ: USWS) received \$135 million of development capital from Crestview Partners on Month DD, YYYY through a private placement. The funding will be used to accelerate the rollout of USWS' electric Clean Fleet® technology.