

Energy Deals for May 2023
PE Industry Update

Company Name	Description	Deal Synopsis
Aspen Power (37 MW DC Solar Projects in Maine)	A portfolio of solar projects in Maine. The portfolio consists of 37-MWdc of 15 ground-mounted commercial photovoltaic projects.	The portfolio of Solar Projects was acquired by Aspen Power Partners, via its financial sponsor The Carlyle Group, through an LBO on May 10, 2023 for an undisclosed amount.
European Energy (350-MW utility-scale solar project in Texas)	A portfolio of Solar projects based in Texas. The portfolio consists of a 50MW utility-scale solar project.	The solar project of European Energy was acquired by Osaka Gas USA, via its financial sponsor Hull Street Energy, through an LBO on May 12, 2023 for an undisclosed amount.
Paloma Natural Gas (Gulf Coast Oil Fields)	33 operating oil wells based in Houston, Texas.	The assets of Paloma Natural Gas were acquired by X Machina Capital Strategies through an LBO on May 23, 2023 for an undisclosed amount.
PureWest Energy	Ultra Petroleum Corp is an independent oil and gas company. The company is engaged in the development, production, operation, exploration, and acquisition of oil and natural gas properties. It's Pinedale and Jonah Fields in southwest Wyoming's Green River Basin are two of the largest natural gas fields in the United States.	The company was acquired by Petro-Hunt, Eaglebine Capital, Galatyn Private Equity, Fortress Investment Group, HF Capital, Cain Capital and Wincoram Asset Management through a \$1.84 billion LBO on May 31, 2023.
Sequitur (Operating California Wind Farm)	Operating Windfarm in the Altamont Pass Region of California.	The wind farm in California was acquired by ArcLight Capital Partners, through an LBO on May 16, 2023 for an undisclosed amount.
Sunrise Energy (42-MW DC Portfolio Of Solar Projects)	A portfolio of solar projects in Pennsylvania. The portfolio consists of 42-MWp of 10 ground-mounted commercial photovoltaic projects.	The portfolio of solar projects of Sunrise Energy were acquired by Aspen Power Partners via its financial sponsor The Carlyle Group, through an LBO on May 3, 2023 for an undisclosed amount.