

Energy Deals for October 2023
PE Industry Update

Company Name	Description	Deal Synopsis
Como Oil & Propane of Florida	Provider of energy services intended for residential and commercial purposes. The company offers generators, fuel and Propane, enabling its clients with their desired source of energy for their desired projects.	The company was acquired by Palmdale Oil Company, via its financial sponsor First Reserve, through an LBO on October 2, 2023 for an undisclosed amount.
Covenant Testing Technologies	Provider of oilfield flow back and well testing services intended for the upstream oil and gas services industry. The company offers drill-outs, sand management, pressure control, production optimization as well as testing, catering to a wide span of activities for its clients at competitive prices.	The company was acquired by Kingswood Capital Management, Mr. James Stewart and Mr. Doug Scott through an LBO on October 24, 2023 for an undisclosed amount.
Eca Solar (4-MW Solar Project at Woburn)	4 megawatt solar power project based in Woburn, Massachusetts. The solar project is projected to yield approximately 5,200 megawatt-hours of energy on an annual basis.	The 4 megawatt solar power project of ECA Solar, was acquired by Standard Solar, via its financial sponsor Brookfield Renewable Partners, through an LBO on an undisclosed date.
Inman Solar (14 New Solar Projects)	A portfolio of 49.4 megawatts of solar projects located in Georgia. The solar projects are made up of ground-mounted solar panels with single-axis trackers that enhance the insolation of the panels over the course of the day.	The solar projects of Inman Solar was acquired by Aspen Power Partners, via its financial sponsor The Carlyle Group, through an LBO on On October 27, 2023 for an undisclosed amount.
International Matex Tank and Terminal (Five Fuel Terminals)	Five fuel terminals based in the United States. The terminals provide the company with increased capacity and connectivity to offer greater volumes of products for military and fixed base operators across the Southeastern United States.	The fuel terminals of International Matex Tank and Terminal were acquired by JET Infrastructure, via its financial sponsor Instar Asset Management, through an LBO on October 31, 2023 for an undisclosed amount.
Legacy Reserves (Oil and Gas Assets in East Texas)	A portfolio of oil and gas assets based in East Texas.	The oil and gas assets of Legacy Reserves were acquired by Silver Hill Energy Partners III, via its financial sponsor Old Ironsides Energy, through an LBO on October 2, 2023 for an undisclosed amount.

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Mid-South Steel Products	Manufacturer of steel storage tanks catering to the Missouri-Illinois region. The company offers a variety of tanks, including horizontal, vertical, and specialty tanks, as well as turnkey tanks for convenience stores and fleet/airport operations as well as provides construction phase services, new location layouts, card readers, and a tank calculator and performs complete installations, and services petroleum equipment.	The company was acquired by Island Pump & Tank, via its financial sponsor Hidden Harbor Capital Partners, through an LBO in approximately October 2023 for an undisclosed amount.