

Energy Deals for December 2023
PE Industry Update

Company Name	Description	Deal Synopsis
Aggreko (59 MW Portfolio of Nine Round-Mounted Community Solar Projects in New York)	A portfolio of nine ground-mounted community solar projects situated in Vernon, New York. The project contains ground-mounted installations that will total approximately 59 Megawatts of generating capacity.	The portfolio of nine ground-mounted community solar project was acquired by Aggreko, via its financial sponsors Carson Private Capital, I Squared Capital, Oaktree Capital Management and TDR Capital, through an LBO on December 13, 2023 for an undisclosed amount.
AmSpec	Provider of petrochemical and petroleum laboratory and inspection services throughout the United States, Caribbean, Latin America and around the world. The company offers testing, inspection and certification services through clear and well-documented systems, proper training, qualified employees and continuous improvements to overall operations, enabling its clients in agri-business, oil, gas and petrochemical industries to review, improve and maintain the quality and efficiency of all operational and standardization protocols.	The company was acquired by TPG through an LBO on December 5, 2023 for an undisclosed amount.
Crozier Welding	Manufacturer and designer of highly engineered separation, filtration systems and equipment intended to serve the oil and gas industries. The company's products include gas production units, production separators, line heaters, skids, slug catchers, vapor recovery towers and process piping, thereby providing its customers with reliable, turn-key equipments.	The company was acquired by Fidelis through an LBO in approximately December 2023 for an undisclosed amount.
DenBeste Companies	Provider of specialty storage tanks based in Windsor, California. The company provides liquid containment, trucking and transportation services to the oil and gas industry as well as power, utility, environmental and stormwater management sectors.	The company was acquired by Ironclad Environmental Solutions, via its financial sponsor Kinderhook Industries, through an LBO on December 26, 2023 for an undisclosed amount. The transaction was supported by debt financing.
Dynetek Solutions	Provider of horizontal directional drilling (HDD) services intended for utility and telecommunications customers throughout the Southeastern United States. The company specializes in installing, upgrading, and maintaining utility infrastructure.	The company was acquired by Thayer Power & Communication, via its financial sponsor Calera Capital, through an LBO on December 7, 2023, for an undisclosed amount.

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EDF Renewable Energy (9.9 Megawatt North America Bluebonnet Project in Waco, Texas)	9.9-megawatt Commercial Solar Project located in McGregor, Texas. The project is expected to yield approximately 25,000 megawatt-hours (MWh) of clean, renewable energy annually, contributing to a reduction in greenhouse gas emissions and a more sustainable energy future.	The solar project of EDF Renewable Energy, was acquired by Standard Solar via its financial sponsor Brookfield Renewable Partners, through an LBO on December 12, 2023 for an undisclosed amount.
Ellipsis (Non-Operated Oil and Gas Assets in the United States)	A portfolio of non-operated oil and gas assets located in multiple onshore United States basins. The assets are in the Permian Basin of Texas and New Mexico, the Denver-Julesburg Basin of Colorado, and the Texas-Louisiana Salt Basin of Louisiana have a current production capacity of more than 6,000 boe/d (2-stream) and significant operational upside associated with multiple locations.	The portfolio of assets was acquired by Ellipsis through an LBO on December 22, 2023 for an undisclosed amount.
TED Renewables (Three Solar Projects in MISO Territory)	A portfolio of solar projects located in the United States. The assets will generate clean energy to power more than 72,000 homes annually.	The solar projects of TED Renewables were acquired by Adapture Renewables, via its financial sponsor KIRKBI, through an LBO on December 12, 2023 for an undisclosed amount.
Triple Oak Power	Developer of energy generation projects intended to generate onshore wind and competitive carbon-free power. The company focuses on creating, integrating and delivering sustainable electricity infrastructure, thereby delivering low-cost clean energy plants and helping meet the increasing demand for affordable zero-carbon electricity.	The company was acquired by Energy Capital Partners through an LBO on December 22, 2023 for an undisclosed amount.