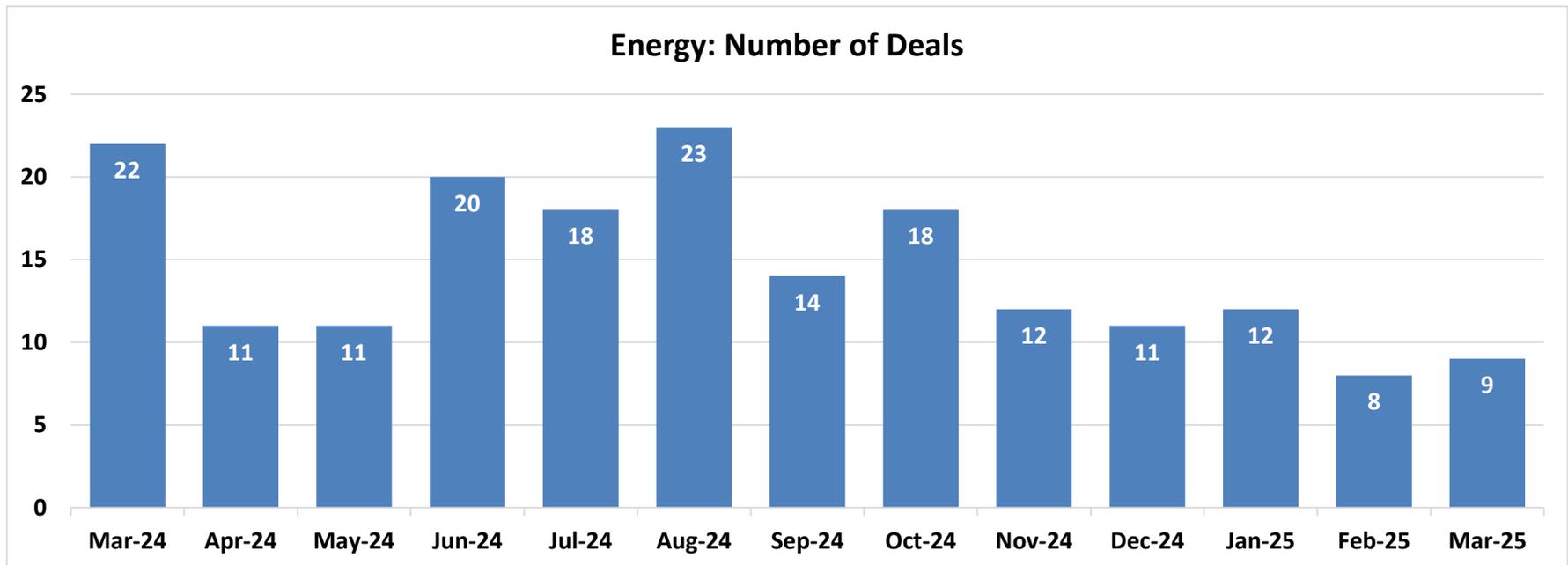


Energy Deals for March 2025

There were 9 completed U.S. private equity deals in the Energy sector during the month of March. The number of deal transactions were up approximately 13% from February.

- 59% decline in the number of Energy deals compared to March 2024
- 5 deals closed within the Energy Services Industry Group, leading the sector



Energy Deals for March 2025

Company Name	Description	Deal Synopsis
Cenergy Power (Solar Gardens in Zion and Kankakee, United States)	A 9 megawatt (MW) solar garden located in Zion and Kankakee County, United States.	The solar garden of Cenergy Power was acquired by Standard Solar, via its financial sponsor Brookfield Renewable Partners, through an LBO on March 25, 2025 for an undisclosed amount.
EcoEngineers	Operator of consulting, audit, and advisory firm intended to focus on the energy transition. The company offers services such as advising the commercial launch of a new carbon offset project, implementing a methane capture plan at oil and gas sites or a large dairy operation, evaluating the potential of carbon sequestration at an ethanol mill, and more, thereby helping clients stay informed, measure emissions, make investment decisions, maintain compliance, and manage data through the lens of carbon accounting.	The company was acquired by LRQA, via its financial sponsor Goldman Sachs Asset Management, through an LBO on March 20, 2025 for an undisclosed amount.
Hamakua Energy Partners	Operator of a 60-megawatt low-sulfur naphtha power generating plant. The company sells the energy produced by its power plant to the Hawaiian Electric Light Company under a power sales contract and purchase agreement.	The company, a subsidiary of Hawaii Electric Light Company, was acquired by Harbert Management through an LBO on March 10, 2025 for an undisclosed amount.
Hancock Software	Developer of home energy services program management software designed for federally-funded and utility home energy services programs. The company provides mobile energy audit and cloud-based program management solutions in the energy efficiency space.	The company was acquired by Banyan Software, via its financial sponsors Ares Capital, Norwest Venture Partners, Pacific Lake, and Rock Creek Capital, through an LBO on March 7, 2025 for an undisclosed amount.

Energy Deals for March 2025

Company Name	Description	Deal Synopsis
Integrated Global Services	Provider of surface protection services and technologies intended to solve metal wastage and reliability problems in mission-critical equipment for energy, power generation, and other industrial end markets. The company offers various coating systems, cleaning, repair, and inspection services to	The company was acquired by American Securities through an LBO on March 6, 2025 for an undisclosed amount.
Pearl Street Technologies	Developer of a simulation, optimization, and design platform designed for power grid planning, with applications for grid operators, utilities, and project developers. The company's platform automates the creation of base case planning models, plans for complex contingencies, and extreme grid conditions, and moves projects through the queue quicker with lower	The company was acquired by Enverus, via its financial sponsors Hellman & Friedman and Genstar Capital, through an LBO on March 13, 2025 for an undisclosed amount. The acquisition strengthens Enverus' suite of solutions, backed by 25 years of proprietary data, analytics and intelligence.
Prospect14 (27MW Solar Project in United States)	A 27 MW solar project located in the United States.	The project of Prospect14 was acquired by Madison Energy Holdings, via its financial sponsor EQT, through an LBO in March 2025 for an undisclosed amount.
Renewable Power Producers	Operator of a landfill gas to pipeline quality renewable natural gas facility based in Lawrence, Kansas. The company utilizes gas purification technology and high-efficiency processes, providing utility companies and energy suppliers with pipeline-quality renewable natural gas, contributing to a cleaner and more sustainable energy future.	The company, a subsidiary of Enerdyne Power Systems, was acquired by Sagepoint Energy, via its financial sponsor Ares Management, through an LBO on March 18, 2025 for an undisclosed amount.
Samsung C&T Renewables (110 Megawatt Solar and Battery Project in Colorado)	A 110 Megawatt solar and battery project located in Colorado, United States. The project consists of 110 MW of solar power and 110 MW of battery-based energy storage.	The solar and battery project of Samsung C&T Renewables was acquired by Adapture Renewables, via its financial sponsor KIRKBI, through an LBO on March 11, 2025 for an undisclosed amount.