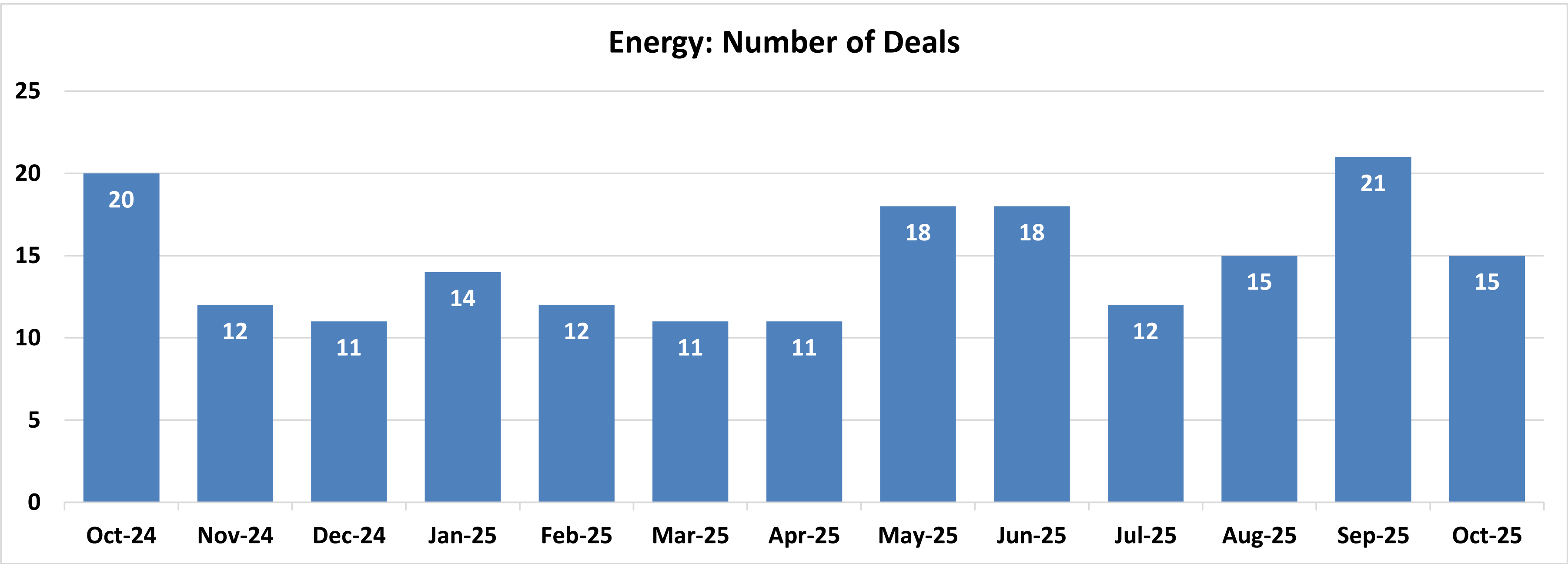
Energy Deals for October 2025

There were 15 completed U.S. private equity deals in the Energy sector during the month of October. The number of deal transactions were down approximately 29% from September. There was a 25% decrease in the number of Energy deals compared to October 2024.



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Company Name	Description	Deal Synopsis
PEDEVCO	PEDEVCO Corp is an oil and gas company focused on oil and natural gas development, exploration, and production. The company focuses on legacy properties where there is a long production history, well-defined geology and existing infrastructure that can be leveraged when applying modern field management technologies. The current properties of the company are located in the San Andres formation of the Permian Basin, situated in West Texas and eastern New Mexico (the Permian Basin), and in the Denver-Julesberg Basin (D-J Basin) in Colorado and Wyoming.	The company was acquired by Juniper Capital Advisors, Dr. Simon Kukes, Mr. J. Douglas Schick, Mr. Clark R. Moore, Mr. Jody Crook, Mr. Reagan Tuck Dukes, and Mr. Robert J. Long through a $35 million LBO on October 30, 2025. As part of this transaction, all preferred shares related to the transaction and the equity raise are expected to be converted to common stock simultaneously. At the closing of the Transaction, Juniper Capital Advisors and certain of its affiliates now own approximately 53% of the combined entity, and the Company is expected to have total debt of approximately $87 million and approximately $10 million in cash, and approximately 266 million shares of common stock outstanding.
Powerley	Developer of home energy-management platforms designed for monitoring and optimizing household electricity usage. The company's platform delivers real-time energy tracking, appliance-level consumption breakdown, smart device integration and demand-response capability, enabling utilities and homeowners to reduce costs, improve grid efficiency and support clean-energy initiatives.	The company was acquired by Convey, via its financial sponsors OceanSound Partners and Energy Impact Partners, through an LBO on October 31, 2025 for an undisclosed amount. This acquisition enables Convey to set new standards for delivering intelligent customer engagement and further enhances the trusted innovation partner relationship it shares with the largest utilities across North America.
Midway Electric	Provider of full-service electrical contracting services intended for residential and commercial settings. The company offers installation, service upgrades, generator and retrofit work, and emergency support, enabling property owners and businesses across mid-Missouri to maintain reliable, safe, and modern electrical systems.	The company was acquired by Funded Ventures through an LBO on October 20, 2025 for an undisclosed amount.
Elemental Clean Fuels	Developer of clean fuel technology intended to deliver meaningful emissions reduction. The company engages in providing renewable electricity, electrolysis, storage, and transportation of fuel, providing customers with fit-for-purpose services that generate meaningful value.	The company was acquired by Quinbrook Infrastructure Partners through an LBO on October 15, 2025 for an undisclosed amount.

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Trident Pipeline Integrity	Provider of non-destructive testing (NDT) services intended to serve energy and industrial companies. The company offers phased array ultrasonic testing, automated corrosion mapping, 3D scanning, software-based inspection reporting, and equipment calibration, thereby helping clients assess pipeline integrity and maintain operational safety and compliance.	The company was acquired by PROtect, via its financial sponsor Sterling Investment Partners, through an LBO on October 13, 2025 for an undisclosed amount. This strategic move extends the capabilities of PROtect's established Pipeline Integrity (PLI) program by adding the company's expertise in advanced Non-Destructive Testing (NDT)
Rock Rose Energy Storage	A 200-megawatt 40 megawatt-hour battery energy storage system located in Texas, United States.	The battery energy storage project of Advanced Power was acquired by Greenflash Infrastructure, via its financial sponsors Acadia Infrastructure Capital, H.I.G. Capital and Wafra, through an LBO on October 9, 2025 for an undisclosed amount. his acquisition aligns with Greenflash's broader strategy to expand utility-scale battery storage projects across the ERCOT region, advancing the company's mission to strengthen Texas's energy infrastructure and grid resilience.
Shifted Energy	Developer of grid-interactive buildings and virtual power plants designed to focus on the integration of renewables through equitable transformation. The company's platform converts fleets of electric water heaters, pool pumps, home batteries, solar inverters and EV charging stations into flexible distributed energy resources capable of providing multiple grid services, enabling customers with cost-effective and large-scale deployment that improves the end-user experience and reduces program maintenance and support requirements.	The company was acquired by Resource Innovations, via its financial sponsors Constitution Capital Partners and Morgan Stanley Investment Management, through an LBO on October 9, 2025 for an undisclosed amount. This acquisition positions Resource Innovations at the forefront of this challenge as the first fully integrated managed technology services firm, combining utility consulting and advisory expertise, turnkey demand-side management (DSM) program implementation, and grid-edge DERMS capabilities.

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Producers Midstream	Provider of a full suite of turnkey midstream services intended to serve all producers across the United States. The company offers infield gathering and compression infrastructure, gas processing and treating, transmission and marketing and liquid handling and storage services, enabling upstream operators across various basins to focus on greenfield and strategic acquisition opportunities in Texas, Oklahoma and New Mexico.	Tailwater Capital's stake in the company was rolled into the continuation fund, Goldman Sachs Asset Management and Tailwater Fund V SMA, from Tailwater Energy Fund IV for $1.1 billion on October 8, 2025. The transaction was supported by $600 million of debt financing. As a result of the transaction, the company was recapitalized.
Scioto Energy	Provider of energy advisory services intended to optimize procurement and manage risk for commercial clients. The company offers tailored contract strategies, market analysis, and utility cost management, thereby enabling Midwest businesses to reduce energy expenses and make informed sourcing decisions.	The company was acquired by Environ Energy, via its financial sponsors 424 Capital, Eagle Private Capital and Martinson Ventures through an LBO on October 8, 2025 for an undisclosed amount.
NuWave Energy Solutions	Provider of energy efficiency and renewable services intended for corporate and institutional facilities. The company offers retrofit engineering, system design, performance monitoring, and funding models, enabling clients to reduce energy costs, enhance sustainability, and improve operational efficiency.	The company was acquired by Commonwealth Electrical Technologies, via its financial sponsor Broad Sky Partners, through an LBO on October 7, 2025 for an undisclosed amount.
Origis Energy (3 Ground-Mounted Solar Projects in Florida)	An 8.6 megawatt portfolio of solar projects located across Florida. The project features three ground-mounted solar projects.	The solar projects portfolio of Origis Energy was acquired by Altus Power, via its financial sponsor The Rise Fund, through an LBO on October 7, 2025 for an undisclosed amount.
A & A Pump Company	Distributor of petroleum equipment intended to serve fuel service stations and convenience store operators. The company provides sales, installation, and service support for underground and aboveground storage systems, representing leading manufacturers, thereby ensuring reliable fuel system operations and regulatory compliance.	The company was acquired by D&H United Fueling Solutions, via its financial sponsor Wind Point Partners, through an LBO on October 2, 2025 for an undisclosed amount.

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GRC Technologies (GRC)	Manufacturer of data acquisition instruments and surface equipment intended for the oil and gas industry. The company's offerings include mechanical and digital gauges, cloud-based monitoring software, and training programs, aiming to innovate and provide service to meet the evolving needs of the oil and gas industry.	The business division of Sercel was acquired by Alkhorayef Petroleum Company, via its financial sponsor Saudi Arabia's Public Investment Fund, through an LBO on October 1, 2025 for an undisclosed amount.
Gulfstream Services	Operator of an oilfield rental tool company intended for the oil and gas and petroleum industry. The company offers a wide range of tools and services including hydraulic shears and grapples that are designed for subsea use, debris removal equipment and cement head systems, plug launching systems, as well as all of the support equipment and personnel needed, helping clients achieve the most value from their producing assets.	TJC's stake in the company was rolled into the continuation fund, The Resolute III Continuation Fund, on October 1, 2025 for an undisclosed amount. The multi-asset continuation fund raised a total of $2 billion.
HData	Developer of a data analysis platform intended to help regulatory teams to manage and understand energy data, empowering energy professionals with regulatory intelligence. The company's platform combines regulatory data with artificial intelligence to dramatically reduce the time-intensive burdens of research and analysis. It connects key leaders in government, regulated enterprises, and information markets and also provides key strategic counsel, enabling clients to identify prospective markets and enable planned growth for their business.	The company Compliance solution Business was acquired by Systrends, via its financial sponsor Eagle Private Capital, through an LBO on October 1, 2025 for an undisclosed amount.