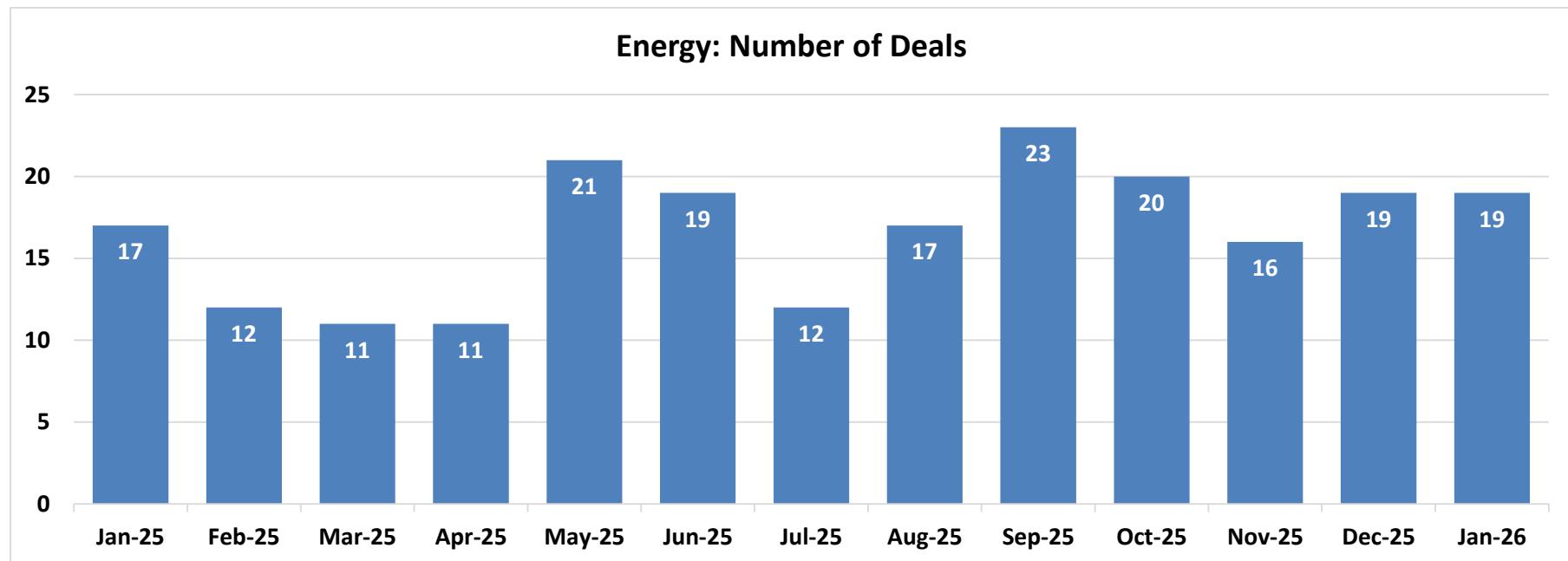


Energy Deals for January 2026

There were 19 completed U.S. private equity deals in the Energy sector during the month of January. The number of deal transactions were equal to December's deal count. There was a 12% increase in the number of Energy deals compared to January 2025.



Energy Deals for January 2026

Company Name	Description	Deal Synopsis
Community Energy Advisors	Provider of customized energy procurement and advisory services intended for medium sized commercial clients. The company helps organizations navigate deregulated energy markets and implement energy efficiency project improvements, enabling clients profitability and energy reliability.	The company was acquired by TPI Efficiency, via its financial sponsors ScaleCo Capital, Tecum Capital and Agility Equity Partners, through an LBO on January 29, 2026 for an undisclosed amount.
Techpro Power Group	Provider of electrical, instrumentation and control testing and start-up and commissioning services intended to ensure operational reliability and compliance across power, oil and gas and process industries. The company offers services that include NETA certified electrical testing, start up and commissioning, equipment rental, sales, calibration, and repair, supported by a diverse and highly skilled workforce and rigorous industry standards, thereby providing power, oil and gas, process, and industrial clients with reliable, code compliant commissioning and maintenance support to minimize downtime and ensure safety.	The company was acquired by Integrated Power Services, via its financial sponsors Searchlight, Solamere Capital and Ares Management, through an estimated \$350 million LBO on January 29, 2026.
Tops Field Services	Provider of inspection, overhaul, and turbine maintenance services catering to the power industry. The company offers turbine maintenance and outage services, machinery diagnostics, turnkey outages, services and repairs, generator testing, and millwright services to power producers, municipalities, electric cooperatives, and refineries.	The company was acquired by CapStreet through an LBO on January 29, 2026 for an undisclosed amount.
Viridi (Energy Marketing)	Provider of energy efficiency and sustainability services intended to optimize energy usage. The company offers energy assessments, efficiency upgrades, on-site generation, monitoring, reporting, and funding support, enabling clients to reduce costs, improve energy performance, and support their sustainability goals.	The company was acquired by TPI Efficiency, via its financial sponsors ScaleCo Capital, Tecum Capital and Agility Equity Partners, through an LBO on January 29, 2026 for an undisclosed amount.

Energy Deals for January 2026

Company Name	Description	Deal Synopsis
Altus Power (Portfolio of Operational Community Solar Projects in Minnesota, United States)	Portfolio of operational community solar projects located in Minnesota, United States.	The solar portfolio was acquired by Altus Power, via its financial sponsors TPG and The Rise Fund, through an LBO on January 28, 2026 for an undisclosed amount.
Waveland Energy (Certain Core Williston Basin Non-operated working Interest Assets)	Williston Basin non-operated working interest assets.	The company was acquired by Wellspring Energy Resources, via its financial sponsor NGP Energy Capital Management, through an LBO on January 25, 2026 for an undisclosed amount.
Frank A. Days & Son	Provider of propane and heating oil services intended to serve residential and commercial sectors. The company offers propane delivery, heating oil delivery, LP gas tank sales and installation, propane boiler installation, servicing of propane heaters, fireplaces, and appliances, thereby helping clients maintain a reliable energy supply, safe equipment operation, and compliant fuel management.	The company was acquired by Guardian Propane Partners, via its financial sponsor Inyarek Partners, through an LBO on January 21, 2026 for an undisclosed amount.
Atlantic Water Management	Operator of water treatment systems and services intended for industrial, commercial, and residential markets. The company offers reverse osmosis systems, water softeners, filtration units, and maintenance programs to ensure a clean and safe water supply for diverse applications.	The company was acquired by Sylmar Group, via its financial sponsors Westerly Group, Novidam, Balance Point Capital and M2O, through an LBO on January 20, 2026 for an undisclosed amount.
Athena Energy Partners	Provider of energy technology services based in Houston, Texas.	The company received an undisclosed amount of development capital from Lime Rock Partners on January 15, 2026. The financing is intended to be used for acquisition purposes.
Cordelio Power (105 Megawatts of In-Construction Solar Projects in New York)	A portfolio of 105 megawatt utility-scale solar power generation assets intended to deliver renewable electricity to the grid. The asset develops and operates in-construction, ground-mounted solar projects backed by long-term renewable energy contracts.	The solar projects of Cordelio Power were acquired by Altus Power, via its financial sponsors The Rise Fund and TPG, through an LBO on January 15, 2026 for an undisclosed amount.

Energy Deals for January 2026

Company Name	Description	Deal Synopsis
Swift Current Energy (Prospect Power Storage 150 MW Battery Asset Virginia)	The 150 MW/600 MWh battery storage project located in Rockingham County, Virginia.	The Prospect Power Storage of Swift Current Energy, was acquired by Elevate Renewables, via its financial sponsor ArcLight Capital Partners, through an LBO on January 15, 2025.
NEO Virtus Engineering	Provider of engineering consulting services intended for photovoltaic (PV) and energy storage system design. The company offers services, including PV system designing, pre-design site survey due diligence, protective relay designing and programming, witness testing, protection and control engineering, and other related services, enabling its clients to complete their future-focused projects on time.	The company was acquired by WSB & Associates, via its financial sponsor GHK Capital Partners, through an LBO on January 13, 2026 for an undisclosed amount. The acquisition strengthens WSB & Associates' ability to support the full lifecycle of power/energy infrastructure for clients across the country.
Inman Solar (16 Operating Distributed Generation Projects)	A portfolio of 16 operating distributed generation projects based in the United States.	The projects of Inman Solar were acquired by Cherry Street Energy, via its financial sponsor EBSCO Capital, through an LBO on January 12, 2026 for an undisclosed amount. The acquisition is a step in its strategy to build long-term value through ownership and operation of power generation assets, while diversifying revenue through utility off-take agreements.
Cooke Power Services	Provider of high-voltage electrical services designed to support utilities, renewable energy projects, and data centers. The company offers substation construction, high voltage testing, maintenance, and grid compliance expertise, enabling energy providers and infrastructure operators to achieve safe power delivery, reliable performance, and operational efficiency.	The company was acquired by H&MV Engineering, via its financial sponsors Exponent Private Equity, Hamilton Lane and LGT Capital Partners, through an LBO on January 8, 2026 for an undisclosed amount.

Energy Deals for January 2026

Company Name	Description	Deal Synopsis
Hecate Energy (Portfolio of 12 Megawatt Commercial-Scale Solar Assets Located Across United States)	Portfolio of commercial-scale solar assets located across four states of the United States. The portfolio comprises 12 megawatt solar operating plants located in Florida, Georgia, Maryland, and Rhode Island.	The solar assets of Hecate Energy was acquired by Altus Power, via its financial sponsor The Rise Fund, through an LBO on January 8, 2026 for an undisclosed amount.
Tribune Resources (Energy Production)	Provider of energy production and acreage lease services intended to serve the energy sector and landowners. The company offers natural gas prospecting, natural gas well drilling and completion, natural gas production, acreage leasing, and partnership arrangements, thereby helping clients with access to natural gas resources and participation in energy development activities.	The company was acquired by Vickery Energy, via its financial sponsor Quantum Capital Group, through an LBO on January 1, 2026 for an undisclosed amount.
Caithness Long Island Energy Center	A power generation asset located in New York, United States. The asset is a natural gas-fired plant, capable of generating 365 megawatts of energy.	The power generation asset of Caithness Energy was acquired by Lotus Infrastructure Partners through an LBO on January 7, 2026 for an undisclosed amount.
United Powerline Solutions	Provider of electric utility services intended to serve customers across Indiana and the Midwest. The company offers overhead distribution service, transmission infrastructure, underground distribution, storm restoration services, and installation, maintenance, and restoration of powerlines, enabling clients to access reliable electricity and maintain an uninterrupted power supply.	The company was acquired by East Coast Power, via its financial sponsor A&M Capital, through an LBO on January 6, 2026 for an undisclosed amount. The acquisition expands East Coast Power's geographic footprint and service capabilities at a time of increasing demand driven by grid modernization, aging infrastructure, and heightened outage response needs across the U.S. power system.
Aqua Terra Permian	Provider of oil and gas exploration and production activities designed to responsibly extract energy resources from onshore basins. The company offers asset-focused field development, experienced operational oversight, and environmentally mindful production practices, enabling energy industry stakeholders to realize efficient resource recovery and sustained operational integrity.	The company was acquired by Karis Midstream Partners and Lane42 Investment Partners through an LBO on January 5, 2026 for an undisclosed amount.