

## Energy Deals for July 2019

| Company Name                                     | Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Deal Synopsis                                                                                                                                                                                                             |
|--------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| AMP Americas                                     | Operator of network of compressed natural gas (CNG) fueling stations. The company develops commercial models to convert farm, industrial and municipal waste into sustainable sources of transportation fuel, providing consumers with dairy biogas-to-transportation fuel with a low carbon intensity score.                                                                                                                                                                                                                             | The company received \$75 million of development capital from EIV Capital and other undisclosed investors on July 25, 2019.                                                                                               |
| Apache (Oil and Natural Gas Properties in Texas) | Oil and natural gas producing properties based in western Anadarko Basin of Texas, Oklahoma, and Kansas.                                                                                                                                                                                                                                                                                                                                                                                                                                  | The oil and natural gas producing properties of Apache Corporation were acquired by Presidio Petroleum, via its financial sponsor Morgan Stanley Energy Partners, through an LBO on July 23, 2019 for an undisclosed sum. |
| Convergent Energy + Power                        | Developer of energy storage assets and services designed to reduce electricity costs, guarantee power quality and reliability and solve infrastructure problems. The company's services include various cost-effective energy storage assets and business models ranging from smaller-scale commercial and industrial projects to megawatt-scale grid-level projects, enabling utilities and end users to solve time-consuming infrastructure problems, manage system peak loads, reduced peak electricity bills and reduce market costs. | The company was acquired by Energy Capital Partners through an LBO on July 10, 2019 for an undisclosed sum.                                                                                                               |
| Distributed Solar Development                    | Provider of renewable onsite energy services. The company design, engineer, build, finance and manage solar and storage solutions that deliver energy to the commercial, industrial and public sectors.                                                                                                                                                                                                                                                                                                                                   | The Distributed Solar Development of General Electric was acquired by BlackRock through an LBO on July 17, 2019 for an undisclosed sum.                                                                                   |
| Hill Top Energy Center                           | 620-megawatt natural gas-fired combined-cycle merchant power plant in Green County, Pennsylvania. The power plant uses gas turbines, steam turbines and heat recovery generators provided by GE Power, enabling the energy project to sell capacity and energy to the Pennsylvania-Jersey-Maryland (PJM) regional transmission organization.                                                                                                                                                                                              | Ares Management sold a 41.9% stake in the 620-megawatt natural gas-fired Hill Top Energy Center to Ardian on July 8, 2019. Menora Mivtachim also participated in the deal.                                                |

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| Olympic (Solar portfolio)                           | A 75.2 megawatt solar project portfolio in New Jersey producing electricity for Fortune 100 companies as well as local governments and institutions. The portfolio consists of 15 assets with an average power output of 5 megawatts and range in size of 157 kilowatts to 10 megawatts. | A 75.2 megawatt solar portfolio was acquired by CleanCapital and CarVal Investors through an LBO on July 18, 2019 for an undisclosed sum. CleanCapital plans to leverage the proceeds to further accelerate acquisitions of small-scale renewable energy projects throughout the U.S., building well-constructed portfolios attractive to institutional investors in the asset-backed security market. |
| Pachira Oil & Gas                                   | Producer of oil with assets located in the Eagle Ford shale play, Texas.                                                                                                                                                                                                                 | The assets were acquired by Fulcrum Energy Capital through an LBO on July 15, 2019 for an undisclosed sum. Fulcrum Energy Capital has established a company Pachira Oil and Gas to hold and operate these assets. This company will provide a base for future expansion in the Eagle Ford and attract add-on acquisition opportunities in the basin for the acquirer.                                  |
| ReNew Petra (14 megawatts of solar projects)        | 14 megawatts of solar projects in North Carolina. The portfolio of these solar assets is expected to total 35 MW and the power generated will be sold to North Carolina Electric Membership Cooperatives to assist them to provide affordable power.                                     | The 14 MW of solar asset of ReNew Petra, was acquired by Soltage, via its financial sponsors Prudential Capital Group, Tenaska Capital Management, John Hancock Financial Services, North Sky Capital, NewWorld Capital Group, Basalt Infrastructure Partners and John Hancock Life Insurance Company (U.S.A.), through an LBO on July 30, 2019 for an undisclosed sum.                                |
| Spruce Finance (12.1MW Residential Solar Portfolio) | A 12.1MW residential solar portfolio consisting of 2,169 residential solar photovoltaic (PV) systems.                                                                                                                                                                                    | A 12.1-megawatt residential solar portfolio was acquired by Spruce Finance, via its financial sponsor HPS Investment Partners, through an LBO on July 11, 2019, for an undisclosed sum.                                                                                                                                                                                                                |