

Energy Deals for September 2019

Company Name	Description	Deal Synopsis
8minute Solar Energy (Lotus Solar Farm)	67-megawatt solar power farm in Madera County, California. The installation sits on 375 acres of land and once completed is expected to generate enough energy to power more than 12,000 homes and businesses.	The 8minute Solar Energy (Lotus Solar Farm) was acquired by Allianz Global Investors through an LBO on September 10, 2019.
Concho Resources (New Mexico Assets)	100,000 gross acres of oil field in New Mexico, United States of America. The oil fields produce approximately twenty-five thousand barrels of oil equivalent per day.	Spur Energy Partners, via its financial sponsor Kohlberg Kravis Roberts, entered into a definitive agreement to acquire New Mexico Shelf Assets of Concho Resources, through a \$925 million LBO on September 3, 2019. The deal is expected to close in November 2019.
EE Partners (Texas)	Provider of specialized electrical engineering and technical services. The company specializes in offering electric power and automation engineering services that support the daily operations and future development of the oil and gas industry.	The company was acquired by Priority Power, via its financial sponsor Ara Partners, through an LBO on September 3, 2019 for an undisclosed sum.
EnfraGen	Operator of power infrastructure assets intended to serve families in America. The company focuses on the development, acquisition and operation of high-value, long-lived power and power infrastructure assets, enabling people in the United States with power infrastructure assets.	The company was acquired by Partners Group through an LBO on September 20, 2019 for an undisclosed sum. In this transaction senior secured term loan facility was provided by Banca Intesa, Bancolombia Panamá, Itau Securities and Société Générale.
Milford Solar Project	A 128 mega-watt DC utility-scale solar power project located in Utah.	Longroad Energy sold its Milford Solar Project to New Energy Solar through a \$80 million LBO on September 2, 2019. New Energy Solar will fund the purchase and construction of the Milford solar project with \$30 million in initial equity and \$50 million of non-recourse construction debt provided by lenders Zions Bancorporation NA (NASDAQ:ZION) and KeyBank NA. In addition, Wells Fargo & Co (NYSE:WFC) will provide tax equity funding for Milford as the project achieves construction milestones.

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Pegasus Optimization Managers	Provider of natural gas contract compression and other turnkey natural gas services. The company's compression service utilizes original equipment manufacturer (OEM) components and offers flexible compressor packages for various applications enabling them to provide to their customers the safest and most efficient and reliable gas services to the oil and gas industry.	The company entered into a definitive agreement to be acquired by Kodiak Gas Services, via its financial sponsor EQT, through an LBO on September 25, 2019 for an undisclosed sum. The transaction is expected to close in the fourth quarter of 2019.
Reciprocating Technology Services	Provider of repairs and maintenance services intended for the gas compression & power industries. The company's troubleshooting capabilities include equipment operational assessment, diagnostic analysis, combustion tuning, and failure analysis, thereby operating and maintaining mechanical drive engines, controls, generators, and ancillary equipment.	The company, a subsidiary of TTS Energy Services was acquired by Cooper Machinery Services, via its financial sponsor Arcline Investment Management, through a LBO on September 25, 2019 for an undisclosed sum.
Rolls-Royce Civil Nuclear	Provider of civil nuclear equipment and services in the United States and France. The company offers analytics, engineering and support services as well as safety-critical instrumentation and control systems, enabling its clients in the naval and commercial utility industries to maximize plant operation and safely extend plant lifetimes.	The company, a subsidiary of Rolls-Royce, has entered into a definitive agreement to be acquired by Westinghouse Electric Company, via its financial sponsors The Baupost Group and Brookfield Business Partners, through an approximately \$200 million LBO on September 26, 2019.
Rolls-Royce Holding (Civil Nuclear Systems and Services business in North America)	Provider of civil nuclear services in instrumentation and control systems. The company has businesses in the US and Canada with sites at Mondragon, France, and Gateshead and United Kingdom in plant automation, monitoring systems, and digital services.	The company's subsidiary Rolls-Royce Power Systems has entered into a definitive agreement to be acquired by Westinghouse Electric Company via its financial sponsors Brookfield Business Partners and The Baupost Group through a LBO on September 26, 2019 for an undisclosed amount. The deal will expand Westinghouse's operating plant services capabilities further enabling Westinghouse's growth while supporting customers in the North American and European nuclear markets

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The Changing Winds Project	231 Megawatts of windfarm in Texas, Unites States of America. The wind farm is comprised of approximately 25,000 leased acres of privately owned farm and ranch land in Castro County, Texas, about 80 miles northwest of Lubbock, Texas.	The 231 MW wind project of Tri Global Energy was acquired by Invenergy, via its financial sponsor AMP Capital Investors, Brightwood Capital Advisors, Caisse de dépôt et placement du Québec, GE Energy Financial Services, InvestMichigan! Program and New York State Common Retirement Fund, through an LBO on September 3, 2019 for an undisclosed sum.