

Energy Deals for August 2021

Company Name	Description	Deal Synopsis
Concurrent Group	Provider of construction and maintenance services for utilities, electric membership co-ops and municipally owned power providers. The company offers electric installation, maintenance and storm restoration services to its clients.	The company was acquired by QualTek USA, via its financial sponsors Brightstar Capital Partners and CDIB Capital Group, through an LBO on August 31, 2021 for an undisclosed sum.
National Renewable Solutions	Operator of utility-scale wind and solar projects dedicated to helping revitalize rural communities by promoting investments in domestic renewable energy resources that benefit local landowners. The company focuses on the pre-construction development of utility-scale wind projects, as well as distributed and utility-scale solar, providing better renewable and sustainable energy resources.	The company was acquired by BlackRock through an LBO on August 18, 2021 for an undisclosed sum. The transaction will enable the company to accelerate its pipeline of projects towards the construction and realization stage over the coming years.
Phyn	Developer of a water conservation platform designed to detect and notify leaks in the water pipeline. The company's water conservation platform detects a potential leak and sends an alert with all the details needed to help diagnose the issue and fix it, enabling users to protect their families and homes from leak damage and enhance household water usage with automated and anticipatory controls.	The company was acquired by Belkin International, via its financial sponsor Symmetric Capital, through an LBO on August 13, 2021 for an undisclosed sum.
Southern Cross	Provider of natural gas leak detection and corrosion inspection products and services. The company's product range includes leak detectors, QA systems, hawks, magnetic locators and others, offering field professional and technical services to natural gas, electrical and water utilities.	The company was acquired by Ridgemont Equity Partners through an LBO on August 03, 2021 for an undisclosed sum. NewSpring Capital also participated in this round.
True Green Capital Management (79 MW portfolio of solar projects)	A portfolio of solar projects located in Massachusetts, New Jersey, Connecticut, Rhode Island, Vermont, New York and Tennessee. The commercial and industrial projects have an aggregate generation capacity of 79 megawatts and include rooftop, ground-mount and carport solar arrays for delivering clean electricity via long-term contracts primarily to investment-grade customers, including municipalities, commercial entities and utilities.	The solar power generation portfolio of True Green Capital was acquired by Altus Power America, via its financial sponsors Blackstone Credit, FS Energy and Power Fund, FS Investments and Goldman Sachs Growth Equity, through an LBO on August 26, 2021 for an undisclosed sum. The acquisition expands Altus Power's portfolio of operating projects and diversity of client relationships.