

Energy Deals for June 2022

Company Name	Description	Deal Synopsis
ABB (U.S. and Canadian Hydro Generator and Transformer Repair Businesses)	Operator of the hydro-generator and transformer repairs based in the U.S. and Canada. The business unit comprises of coil manufacturing facility and service center.	The business of ABB India was acquired by Integrated Power Services, via its financial sponsors Ares Management, Searchlight Capital Partners and Solamere Capital, through an LBO on June 1, 2022 for an undisclosed amount. The acquisition expands Integrated Power Services' power management capabilities and complements its recent platform investment in National Switchgear and National Field Service.
BQ Energy	Developer of renewable energy projects based in Wappinger Falls, New York. The company focuses on development of varied solar and wind energy facilities, along with offering unique energy storage facilities, enabling it to impart comprehensive energy solutions.	The company, a subsidiary of Apex Clean Energy, was acquired by CleanCapital, via its financial sponsors BlackRock and Manulife Investment Management, through an LBO on June 29, 2022 for an undisclosed amount. The acquisition enables CleanCapital to further develop in the clean energy leadership position.
Crompco	Operator of underground storage tank compliance testing and management company serving the petroleum and convenience store industry. The company offers customers a full line of compliance management services, site inspection, managed services and information services, providing cost-effective services designed to protect the environment and their valuable assets.	The company was acquired by Oscar W. Larson, via its financial sponsor Trive Capital, through an LBO on June 2, 2022 for an undisclosed amount.
DSD Renewables (11.3 MW Solar Portfolio)	Seven-project 11.3-megawatt community solar portfolio in Minnesota, United States. The projects are expected to serve more than six hundred residents, while the seventh project will have complete commercial offtake and is expected to generate 17,073 MWh of clean energy each year, avoiding 12,100 metric tons of carbon dioxide emissions annually.	The seven-project 11.3-megawatt community solar portfolio was acquired by Distributed Solar Development, via its financial sponsors BlackRock, Bank of America and Ares Management through an LBO on June 29, 2022 for an undisclosed amount.
Permian Basin West Texas	Permian Basin consists of onshore oil reserves. The Permian Basin is a sedimentary unconventional, onshore reserves basin situated in the western part of the U.S. state of Texas.	Permian Basin of Diamondback Energy was acquired by Sitio Royalties, via its financial sponsors Desert Royalty Company and Kimmeridge, through an LBO on June 24, 2022 for an undisclosed amount.

Energy Deals for June 2022

Company Name	Description	Deal Synopsis
Provident Energy Consulting	Provider of consultancy services intended for the oil and energy industry. The company offers a wide range of services including energy efficiency and facility improvements, energy procurement and budgeting services, infrastructure improvement projects and also strategy and advisory support, thereby offering insights and expertise to help clients implement solutions that reduce, manage and stabilize their energy costs.	The company was acquired by Therma, via its financial sponsor Blackstone, through an LBO on June 16, 2022 for an undisclosed amount. The acquisition will solidify Therma's leadership position across the entire value chain of procurement of renewable energy.
Rockall Energy	Operator of an oil exploration and production company managing plants across Mississippi, Louisiana and North Dakota. The company focuses on the acquisition, development and operational improvement of oil properties and carbon storage business, thereby utilizing advanced geological and engineering methods to produce energy in a sustainable manner.	The company was acquired by Formentera Partners through a \$85 million LBO on June 9, 2022.
Spirit Drilling Fluids	Provider of project management services for exploration and production companies. The company provides hydraulics analysis, daily technical analysis, disposal engineering, spirit risk, fluids programming and pore pressure analysis services.	The company, a subsidiary of National Oilwell Varco, was acquired by Paragon Integrated Services Group, via its financial sponsor Palladium Equity Partners, through an LBO on June 2, 2022 for an undisclosed amount. The acquisition will further enhance the Paragon Integrated Services Group's portfolio of industry-leading drilling fluids, solids management and environmental services capabilities across the United States.