

## Energy Deals for July 2022

Company Name	Description	Deal Synopsis
Black Bear Energy	Provider of renewable energy services intended to help property owners and users deploy projects on their terms. The company's services include facilitating solar projects, energy storage, fuel cells and lighting and also helps property owners in their procurement of renewable energy and accelerates the adoption of clean energy among commercial and industrial properties, enabling clients to get renewable and clean-tech projects which create value for their portfolio.	The company was acquired by Therma, via its financial sponsor Blackstone, through an LBO on July 19, 2022 for an undisclosed amount. The acquisition expands Therma's renewable energy procurement services and further strengthens its capabilities for decarbonization.
Black Mountain Energy Storage (400MW of Energy Storage Projects in Texas)	Portfolio of 400MW of energy storage projects in Texas.	The asset of Black Mountain Energy Storage, was acquired by Cypress Creek Renewables, via its financial sponsor EQT, through an LBO on July 25, 2022 for an undisclosed amount.
Blue Oak Energy	Developer of solar utility facilities focused on the commercial and utility-scale photovoltaic (PV) and storage market. The company offers a wide range of services catering to site optimization and consulting, civil, electrical and structural engineering as well as compliance review and project commissioning, enabling clients to reap the benefit of in-house engineering to create a seamless process to protect the environment for future generations.	The company was acquired by TRC Companies, via its financial sponsor Warburg Pincus, through an LBO on July 12, 2022 for an undisclosed amount. This acquisition reinforces TRC Companies' strategic growth objectives, including a major expansion of their climate solutions offering and strengthens our well-established ability to deliver integrated solutions for a wide range of renewable energy projects.
Dandan Solar Farm	36.6-megawatt direct current (DC) solar power plant located in Inalåhan, Guam. The solar plant provides a reliable source of fixed-price clean energy to the surrounding community, helping to offset the impact of volatile fossil fuel prices on the island.	The solar project of GlidePath Power was acquired by CleanCapital, via its financial sponsors BlackRock and Manulife Investment Management, through an LBO on July 25, 2022 for an undisclosed amount.
Hibernia Resources (Midland Basin Assets)	The assets span Reagan and Upton Counties, Texas, with 85 conventional and 21 legacy horizontal wellbores comprising over 2,000 MBOE of net PDP reserves with 63% liquids.	The assets were acquired by BCP Resources, via its financial sponsor Lodestone Energy Partners II through an LBO on July 20, 2022 for an undisclosed amount. In support of the transaction, the asset received equity funding from AggieTech Capital and Masked Rider Capital and a senior energy debt facility from Community National Bank.

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Invenergy	Developer and operator of sustainable energy projects across America, Europe and Asia. The company offers services catering to the development of wind and solar power generation facilities as well as transmission and advanced energy storage projects in partnerships with a broad range of utilities, financial institutions and commercial and industrial businesses, delivering power generation and storage solutions at scale around the world to create a cleaner energy future.	The company was acquired by Rockland Capital through a \$144.8 million LBO on July 1, 2022.
Level Solar (16.5 MW-dc Rooftop Solar Portfolio)	Portfolio of 2,637 residential rooftop solar assets totaling 16.5 MW-dc of power capacity.	The portfolio of 2,637 rooftop solar assets of Level Solar was acquired by Spruce Power, via its financial sponsor HPS Investment Partners, in July, 2022 for an undisclosed amount.
New Leaf Energy	Developer of large-scale solar and energy storage projects intended to serve the electricity, renewable and sustainable solutions sector. The company develops pipeline projects of over 8.4 gigawatts of solar and 6.4 GW/25 GWh of energy storage, thereby accelerating the development and delivery of large commercial, community solar and utility-scale solar and energy storage projects in the United States.	The business of Borrego, was acquired by Energy Capital Partners through an LBO on July 28, 2022 for an undisclosed amount.
SunHarvest Partners	Provider of energy consultancy services intended to monetize the environmental credits that are produced from energy-efficient sources. The company finds additional sources of revenue to promote green energy by selling low carbon fuel standard credits, helping owners of large-scale solar installations, electric vehicle fleets and hosted EV chargers to optimize their return on investment.	The company was acquired by Sol Systems, via its financial sponsors Kohlberg Kravis Roberts and Zahren Funds, through an LBO on July 19, 2022 for an undisclosed amount.

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SunZia Transmission Project	Operator of an electricity transmission line project intended to transfer energy between central New Mexico and south-central Arizona The company runs a bi-directional high-voltage direct current transmission line, enabling clients to transport clean and renewable energy.	The company was acquired by Pattern Energy Group, via its financial sponsor Canada Pension Plan Investment Board, through an LBO on July 18, 2022 for an undisclosed amount.