

Energy Deals for July 2023
PE Industry Update

| Company Name | Description | Deal Synopsis |
|---|---|--|
| Electric Applications Incorporated | Provider of battery testing and certification services intended to advance battery chemistries. The company offers performance evaluation, application development, market analysis reports, maintenance facilities, and emergency planning, enabling to support a full range of battery testing and application simulation. | The company was acquired by Applied Technical Services, via its financial sponsors Odyssey Investment Partners and PennantPark Floating Rate Capital BDC, through an LBO on July 21, 2023 for an undisclosed amount. |
| Natural Gas Pipeline Company of America | Operator of gas transmission pipelines for the Chicago and the northern Indiana markets. The company links the Texas and Oklahoma gas-producing regions, onshore and offshore Louisiana supply regions and supply received from the Rocky Mountains with gas-consuming regions in the Midwest, providing its customers access to all major natural gas supply basins directly and through its numerous interconnects with intrastate and interstate pipeline systems. | |
| Revak Keene Turbomachinery | Provider of full-service sales and repair services intended to offer a large inventory of all brands of steam turbines and their associated parts. The company offers quality repairs, services and surplus equipment, helping to solve problems and reduce costs and downtime for our customers. | The company was acquired by Fox Innovation & Technologies, via its financial sponsor Bluewater, through an LBO on July 19, 2023 for an undisclosed amount. |
| Tanknology | Provider of tank testing and environmental compliance services intended for fueling stations, vehicle rental providers, fleets and healthcare system operators in the United States. The company offers compliance testing, corrosion protection, inspections, fuel filtration, secondary containment and other services, enabling clients with compliance solutions for their customers. | The company was acquired by D&H United Fueling Solutions, via its financial sponsors Wind Point Partners, Yukon Partners and Churchill Asset Management, through an LBO on July 5, 2023 for an undisclosed amount. |