

## Energy Deals for August 2024 PE Industry Update

Company Name	Description	Deal Synopsis
Arena Renewables	Distributor of solar and storage developers to customers and communities across the United States. The company delivers lower power bills and clean energy, thereby using a policy-led approach to develop valuable projects.	The company was acquired by Crestwood Energy, via its financial sponsors Ground Squirrel Ventures, Manulife Investment Management, Ripple Impact Investments, CleanCapital, and BlackRock, through an LBO on August 26, 2024 for an undisclosed amount.
Blue1 Energy Equipment	Manufacturer of fleet fueling equipment based in Buford, Georgia. The company offers storage, dispensing equipment, diesel exhaust fluid hoses, pumps, nozzles, misfuel prevention devices, mobile fuel trailers and fuel management solutions as well as electric vehicle infrastructure installation services, thereby providing its customers with low-cost, optimal and customized solutions for the dispensing of a wide range of chemical products.	The company, a subsidiary of Titan Chemical Transfer Solutions, was acquired by SPATCO Energy Solutions, via its financial sponsors Apogem Capital, RF Investment Partners and Kian Capital, through an LBO on August 7, 2024 for an undisclosed amount.
BQ Energy (Two Solar Projects of 13 Mega-watt Power)	The two 13 mega-watt power solar projects in New York, United States. One of the assets is 3.9 megawatts.	The solar projects of BQ Energy was acquired by CleanCapital, via its financial sponsor Ground Squirrel Ventures, Crestwood Energy, BlackRock, Ripple Impact Investments and Manulife Investment Management, through an LBO on August 08, 2024 for an undisclosed amount.
Caerus Oil and Gas	Operator of oil and gas production and reserves intended for both private and public companies. The company is engaged in asset, corporate acquisitions, mergers and production of clean-burning and affordable natural gas, enabling clients to expand acreage, exploration and development of sustainable and efficient natural gas.	The company was acquired by Quantum Capital Group (Houston) through a \$18 million LBO on August 16, 2024.
Constable Solar	A portfolio of 3.6 Megawatts (MW) of solar wind farm located in Constable, New York.	The solar farm was acquired by Encore Renewable Energy, via its financial sponsor SUSI Partners, through an LBO on August 28, 2024 for an undisclosed amount.
Equus Power I	The gas turbine power facility is based in Freeport, Texas. The gas-fired, power-generation facility consists of one GE LM6000 Sprint simple-cycle combustion engine, capable of a 47-MW power output.	The thermal power plant of J-POWER USA Generation was acquired by Hull Street Energy through an LBO on August 1, 2024 for an undisclosed amount.

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Green Propane	Supplier of propane gas services and delivery intended to serve residential and commercial customers in Montgomery, Bucks, Lehigh, Delaware, and Chester Counties. The company offers heating pools, fueling stoves and other appliances, powering barbecues, lighting the fireplace, providing evenly heated hot water, and heating the whole home with special precautions to ensure that family, home, and business are protected they also offer 24-hour emergency service.	The company was acquired by Energy Distribution Partners, via its financial sponsors Duchossois Capital Management, Pritzker Private Capital and Concentric Equity Partners, through an LBO on August 6, 2024 for an undisclosed amount.
LM Energy Partners (Natural Gas Gathering and Transportation Infrastructure in Delaware)	A natural gas gathering and transportation infrastructure based in the Delaware, United States. The infrastructure comprises high- and low-pressure gas pipelines with associated compression, dehydration, condensate handling, and vapor recovery capabilities	The Natural Gas Gathering and Transportation Infrastructure of LM Energy Partners was acquired by Trace Midstream Partners, via its financial sponsors Quantum Capital Group and Climate Investment, through an LBO on August 6, 2024 for an undisclosed amount.
Portland Natural Gas Transmission System Operating Company	Operator of natural gas pipelines based in Portsmouth, New Hampshire. The company's pipeline connects with the Trans-Québec & Maritimes Pipeline near Pittsburg, New Hampshire and has delivery points in Maine, New Hampshire and Massachusetts, including the Boston area.	The company was acquired by BlackRock and Morgan Stanley through a \$1.14 billion LBO on August 15, 2024. The transaction was supported by \$250 million of debt financing.
Sunverge (Distributed Energy Resource Management System Business Division)	Developer of an energy resource management services based in the United States. The company offers aggregated virtual power plants to reduce energy costs for end users and alleviate regional pressure on the grid.	The business unit, distributed energy resource management system services division of Sunverge, was acquired by Budderfly, via its financial sponsors Partners Group and Connecticut Innovations, through an LBO on August 13, 2024 for an undisclosed amount.