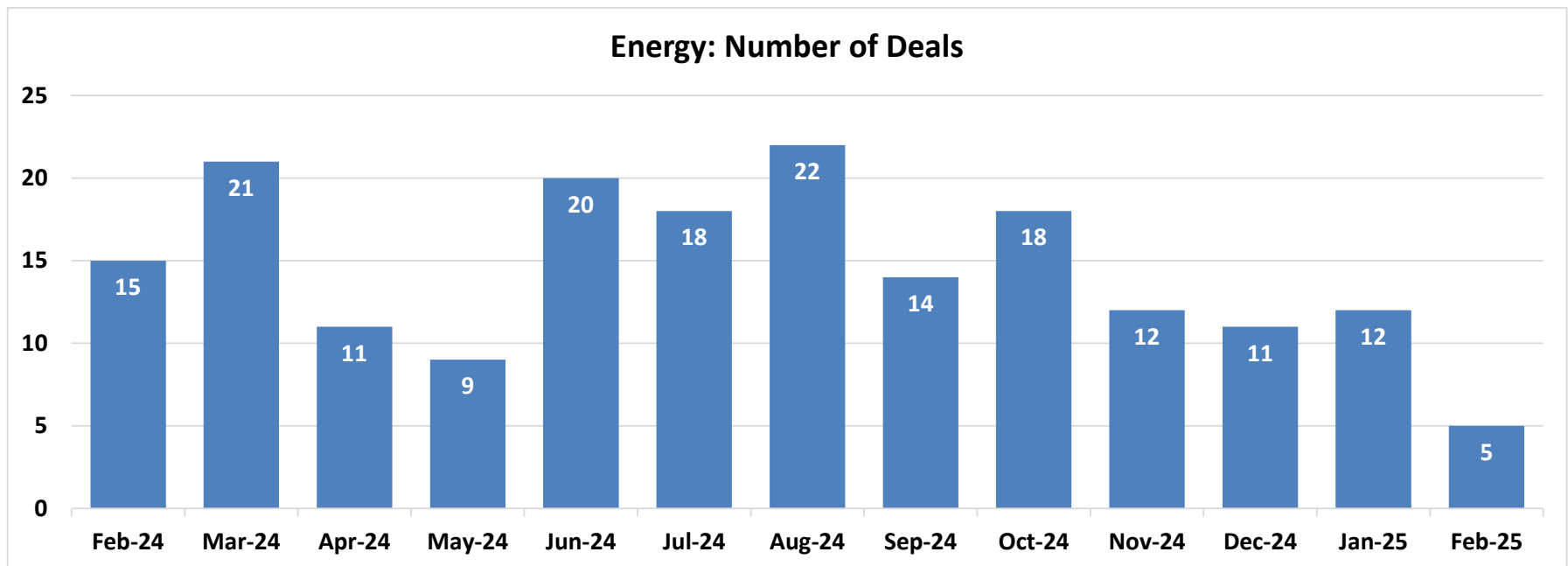


# Energy Deals for February 2025

There were 5 completed U.S. private equity deals in the Energy sector during the month of February. The number of deal transactions was down approximately 58% from January.

- 67% decline in the number of Energy deals compared to February 2024
- All 5 deals closed within the Energy Services Industry Group



## Energy Deals for February 2025

Company Name	Description	Deal Synopsis
Balanced Rock Power (150 MW / 300 MWh Battery Storage Project in Texas, United States)	A portfolio of 150 mega Watt / 300 MWh battery storage projects based in Texas, United States.	The battery storage project of Balanced Rock Power, was acquired by GridStor, via its financial sponsor Goldman Sachs Asset Management, through an LBO on February 3, 2025 for an undisclosed amount.
Bold Production Services	Manufacturer of oil and gas refining equipment intended to treat and remove impurities from natural gas, oil, and water. The company offers modular and mobile equipment combined with technology, including hydrogen sulfide scavenging, cooling, and dehydration units, enabling energy producers and processors to achieve cleaner energy production and maximize operational efficiency.	The company was acquired by Apollo Global Management through an LBO on February 11, 2025 for an undisclosed amount. The transaction was supported by debt financing. This investment aligns with Apollo Global Management's broader strategy to direct significant resources into climate and energy transition investments.
Gulf Coast Express Pipeline	Operator of a natural gas pipeline project intended to facilitate fuel distribution in Texas. The company transports natural gas through its pipeline originating at the Waha Hub near Coynosa, Texas in the Permian Basin and terminating near Agua Dulce, Texas, enabling clients to expand renewable resources to a global extent.	The company was acquired by ArcLight Capital Partners through a \$865 million LBO on February 3, 2025. The transaction values the company at an estimated \$3.46 billion.
Midship Pipeline Company	A 199.4-mile natural gas pipeline project stretching from Oklahoma to Bennington. The pipeline has a capacity of 1,440,000 dekatherms per day of natural gas transportation to connect production from the emerging sooner trend Anadarko Canadian Kingfisher (STACK) and south central Oklahoma oil province (COOP).	Cheniere Energy sold its stake in the company to Howard Energy Partners on February 13, 2025.

# Energy Deals for February 2025

Company Name	Description	Deal Synopsis
RPD Energy	Provider of supply contracts for green power intended to make renewable energy easy and affordable. The company sources blocks of physical green energy directly from local wind, solar, and hydro projects and provides green energy products in customer-customized and preferred contract volume and terms, enabling businesses to go green and decrease reliance on carbon-based energy supplies.	The company was acquired by Arcadia Power, via its financial sponsors Vista Equity Partners, University Growth Fund, Broadscale Group, Camber Creek, Energy Impact Partners, G2 Venture Partners, BoxGroup, Triangle Peak Partners, JP Morgan Asset Management, Keyframe Capital Partners, Macquarie Asset Management and Magnetar Capital, through an IPO on February 10, 2025 for an undisclosed