

Energy Deals for May 2018

Company Name	Description	Deal Synopsis
Brazos Midstream	Provider of innovative gathering systems, reliable liquids handling and highly efficient compressor stations for the energy sectors. The company's engaged in developing and operating of natural gas processing and treating plants, enabling oil and gas industries to avail a safe, cost-effective and profitable way of storing natural gas and oil. It also operates large centralized condensate stabilization facilities as well as customer specific vapor recovery systems.	The company was acquired by Morgan Stanley Infrastructure Partners through an LBO for \$1.75 billion on May 29, 2018. Jefferies Finance and Royal Bank of Canada committed debt financing of \$950 million (\$900 million of term loan and \$50 million of revolving credit facility) to support the deal.
Clear Creek Resource Partners	Operator of an oil and gas exploration and production firm in Denver, Colorado. The company is focused on leasing, acquisition and development of upstream opportunities in the Denver Basin, assisting clients operating in the oil and natural gas sectors by developing the Stateline and Mineral Belt areas.	The company received an undisclosed amount of development capital from Denham Capital Management on May 2, 2018.
Enstor Gas	Owner and operator of natural gas storage facilities in the Gulf Coast and Southwest regions of the United States. The company's facilities include a total storage capacity of 88.5 billion cubic feet and a net working gas storage capacity of 67.5 billion cubic feet.	The company, a subsidiary of Avangrid Renewables, was acquired by ArcLight Capital Partners through an LBO on May 1, 2018 for an undisclosed sum.
Invenergy	Developer, owner and operator of power generation facilities in North America and Europe. The company's portfolio includes projects generating electricity with wind turbines, conventional natural gas fired facilities and thermal electricity generating facilities utilizing various fuels and it also offers services in the areas of energy marketing and finance, engineering and project construction and operations and maintenance.	The company was acquired by Caisse de dépôt et placement du Québec and AMP Capital Investors through an LBO for an undisclosed amount on May 22, 2018.

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Silver Creek Midstream	Provider of crude oil gathering, storage, and terminalling services. The company engages in the gathering, storage and terminalling of crude and liquid petroleum in the Texas and Wyoming regions of the United States.	The company received \$150 million of development capital from Tailwater Capital on May 22, 2018. The company will utilize the additional equity available to continue the buildout of its 100%-owned crude gathering system in the Powder River Basin.
Stone Energy	Operator of an oil and gas exploration and production company. The company is engaged in the acquisition, exploration, development and production of properties in the Gulf of Mexico basin.	The company (NYS: SGY) was acquired by Talos Energy, via its financial sponsors Riverstone Holdings and Apollo Global Management, through a reverse merger, resulting in the combined entity trading on the NYS Stock Exchange under the ticker symbol TALO on May 10, 2018. Each outstanding share of the company's common stock will be exchanged for one share of Talos's common stock and the current Talos stakeholders will be issued an aggregate of approximately 34.2 million common shares. After the transaction, Talos Energy stockholders will own 63% of the combined company and Stone Energy stockholders will own the remaining 37%.