

Energy Deals for August 2018

Company Name	Description	Deal Synopsis
Candor Midstream	Provider of midstream energy services intended for oil and gas producers. The company offers low/ high-pressure gathering, NGL markets, saltwater gathering, handling/recycling and stabilization, enabling energy industry players and corporate clients to increase business productivity and optimize business efficiency.	The company received \$200 million of development capital from EnCap Flatrock Midstream on August 21, 2018.
Catalyst Energy	Provider of pressure pumping services. The company's offerings include stimulation and fracturing services with the use of equipment, people and technology, enabling upstream producers in U.S. oil and gas basins to get access to pressure pumping services that maximize efficiency while at the same time perform the work to their specifications.	The company was acquired by Morgan Stanley Energy Partners through an LBO on August 21, 2018 for an undisclosed sum. The partnership provides the company with capital and resources to significantly expand their equipment fleet and service offerings.
Guzman Energy	Provider of wholesale energy, supplying and trading power across North America. The company customizes energy solutions using trading expertise and sophisticated quantitative modeling, allowing rural electric cooperatives and municipal power companies to reach lower rates and price-stability from renewable, sustainable energy.	The company received \$130 million of development capital from Vision Ridge Partners and Zoma Capital on August 16, 2018.
Midcoast Operating	Owner and operator of a network of natural gas gathering and transportation system. The company also owns natural gas processing, treating and fractionation facilities primarily located in Texas and Oklahoma.	The company, a subsidiary of Midcoast Energy Partners (NYSE: MEP), was acquired by Arclight Capital Partners through a \$1.12 billion LBO on August 1, 2018.
Pacer Energy Terminal	28-acre of oil and gas properties located in Cushing, Oklahoma. The property serves as a warehouse for storing crude oil tanks.	The terminal was acquired by Getka Energy, via its financial sponsor EnCap Flatrock Midstream, through an LBO on August 23, 2018 for an undisclosed sum.

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Puget Sound Energy	Provider of electric and gas utility services. The company offers adequate supply of reliable and reasonably priced natural gas and electricity promoting the development of other renewable resources, including solar power, enabling customers to fulfill their needs and the options for energy at the lowest cost and risk.	Macquarie Asset Management sold a 44% stake in the company to OMERS Private Equity, Pensioenfonds PGM, Alberta Investment Management and British Columbia Investment Management for an undisclosed amount on August 8, 2018. OMERS Private Equity acquired 24% stake of the company.
Puraglobe	Producer and distributor of different viscosity base oil. The company is engaged in developing and commercializing a patented used oil refining technology called HyLube. It provides base oils for the European lubricants market under the brand name Pur.	The company received an undisclosed amount of development capital from Ara Partners and Junction Energy Capital on August 5, 2018.
Spanish Town Estate Solar Project	4 megawatt (MW ac) Spanish town estate solar project. The project is expected to help the USVI achieve their renewable energy goals to reduce its fossil fuel based energy consumption.	The asset was acquired by BMR Energy, via its financial sponsor Virgin.com, through an LBO on August 7, 2018, for an undisclosed sum.
Westinghouse Electric Company	Developer of nuclear technology intended to offer nuclear products and services. The company's nuclear technology includes nuclear power plants, nuclear fuel, plant automation equipment, enable the commercial nuclear electric power industry avail utility power and services.	The company was acquired by the Baupost Group and Brookfield Business Partners through a \$4 billion LBO on August 1, 2018. Brookfield Business Partners will assume liabilities of about \$600 million. Payment also includes assumption of \$600 million of liabilities. The terms of senior secured credit facilities consist of a \$2.73 billion first-lien term loan, a \$200 million cash flow revolving credit facility, a \$250 million letter of credit facility, a \$325 million second-lien term loan and a \$200 million asset-based loan facility.