

Energy & Sustainability M&A Activity – October 2020

October 05, 2020 | Article | By **Thomas R. Burton, III**, **Sahir Surmeli**

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Recent M&A Activity:

- **September 9, 2020:** SunTech Drive was **acquired** by Premier Energy Holdings for an undisclosed amount. SunTech Drive's intelligent conversion products are designed to deliver the capability and capacity to optimize operation of electric motors using any source of electricity anywhere in the world.
- **September 9, 2020:** Enable Energy was **acquired** by BayWa r.e. U.S. for an undisclosed amount. Enable Energy offers engineering, procurement, and construction (EPC) services as well as operations and maintenance (O&M) support. The acquisition will create multiple collaborative opportunities with BayWa r.e.'s existing businesses and improve its position in strategic regional and vertical markets, such as commercial solar-plus-storage.
- **September 23, 2020:** Austin Electric Services was **acquired** by Synergos Companies for an undisclosed amount. Austin Electric Services is a premier Arizona residential electrical, concrete, and HVAC group that emphasizes energy efficiency and construction innovation.
- **September 25, 2020:** EnergyWare was **acquired** by JOX Energy for an undisclosed amount. EnergyWare is a full-service, nationwide energy efficiency design, engineering, manufacturing, and installation company. With this acquisition, EnergyWare customers will receive additional products and services under one umbrella and have access to a growing number of efficient technical resources.
- **September 29, 2020:** Evolve Energy was **acquired** by Octopus Energy for \$5 million. Evolve Energy is a Houston and Silicon Valley-based energy startup that uses AI and machine learning to optimize energy usage, providing customers with the best energy prices for renewable power.

*Source: PitchBook

Authors



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Tom Burton has helped to shape the clean energy industry by drawing on his passion for innovation. As a Mintz attorney, Tom counsels investors, entrepreneurs, and Fortune 100 companies. He also guides start-up organizations and accelerators to foster the next generation of energy leaders.



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Sahir Surmeli is a Mintz business counselor who advises companies, boards, entrepreneurs, investment banks, and venture and private equity investors as they build and grow companies. He handles public offerings, 144A and private financings, acquisitions, joint ventures, and strategic partnerships.

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