



Energy Investment Banking

KPMG Corporate Finance LLC

Q4 2017

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Energy Market Review & Outlook

- 2017 remained a modest year for the energy deal market. However Q4 2017 experienced the highest quarterly number of transactions for the year, primarily supported by improving commodity prices.
- Robust recovery of oil prices, increasing to more than \$60/bbl, coupled with lower interest rates, strengthened investors' belief in consolidation activity.
- O&G sector continued to witness significant deal activity due to opportunities in low cost shale plays, such as the Marcellus and Haynesville gas plays, and the shuffling portfolio of upstream companies to achieve scale.
- Growth in utilities and independent power producers, driven by cost cutting pressure and the availability of alternative clean energy sources, will create additional consolidated opportunities in the market.
- Renewable energy sector continues to be increasingly attractive for private equity investors, given the maturity of industry and investors' focus on financing established businesses that are seeking growth.

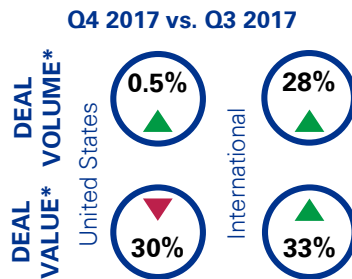
Energy Transaction Overview: Q4 2017

DEAL VOLUME – Q4 2017

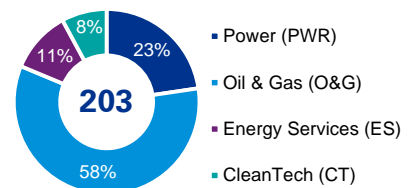
United States **203 transactions**
International **341 transactions**

DEAL VALUE – Q4 2017

United States **\$46 billion**
International **\$51 billion**



U.S. DEAL VOLUME BY SECTOR – Q4 2017



Power (PWR) Market

- Despite a robust 33% increase in the average U.S. monthly power prices to \$43.7 per MWh, deal activity weakened in the market. The U.S. power sector witnessed a decline of 16% in deal volume on a Y-o-Y basis with 46 transactions in Q4 2017, compared to 55 transactions in Q4 2016. This represents a 21% decline from last quarter with 58 transactions in Q3 2017.

Oil & Gas (O&G) Market

- The U.S. oil & gas sector observed an increase in deal activity in accordance with rising oil prices, increasing by 20% to \$60.5 a barrel during Q4 2017. M&A volume in the sector witnessed an increase of 5% with 119 transactions in Q4 2017, compared to 113 transactions in Q3 2017. On a Y-o-Y basis, the sector experienced a 2% increase in volume, having recorded 117 transactions in Q4 2016.

Energy Services (ES) Market

- Despite a decline of 3% in the U.S. rig count over the last quarter, the overall increase in commodity pricing and market stability in the O&G market drove M&A activity increases in the U.S. energy services sector. Deal volume experienced a 29% increase on a Y-o-Y basis with 22 transactions in the energy services market in Q4 2017, compared to 17 transactions in Q4 2016. This represents a 10% increase from last quarter with 20 transactions in Q3 2017.

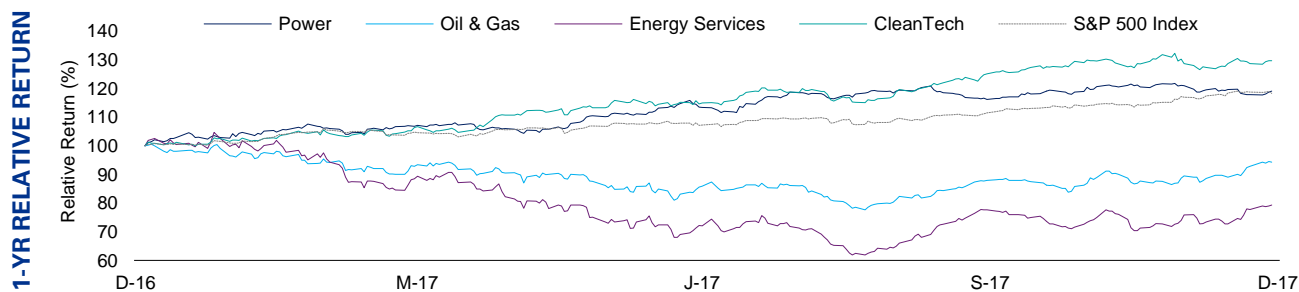
CleanTech Market (CT)

- M&A activity in the U.S. CleanTech sector increased by 45% with 16 transactions in Q4 2017 compared to 11 transactions in Q3 2017. On a Y-o-Y basis, M&A activity in the sector more than doubled in comparison the 7 transactions in Q4 2016.

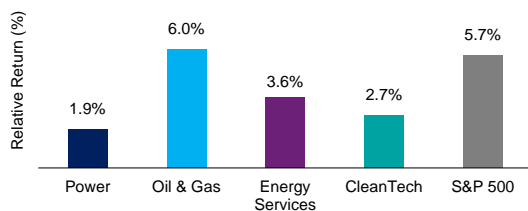
Energy Market Environment

Public Market Performance

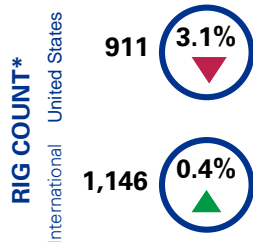
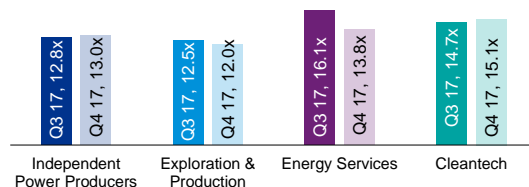
- During Q4 2017, public market performance remained stagnant, despite the 5.7% growth in the S&P 500 (SPX). The best performing sector was O&G, with an approximate 6.0% increase, followed by Energy Services with a 3.6% increase. CleanTech experienced an increase of 2.7%, while Power was up 1.9% in the 3-months ending December 2017. On a Y-o-Y basis, CleanTech and Power were up 29.8% and 19.2%, respectively. The Mid Cap OFS segment of the Energy Services sector experienced the largest decline of 31.0% on a Y-o-Y basis, while CleanTech experienced the largest increase of 33% followed by Refining & Marketing, Renewables and Yieldcos with 24%.



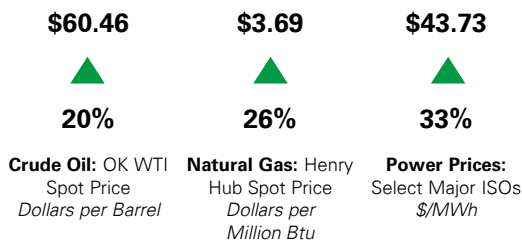
3-MO STOCK PRICE PERFORMANCE



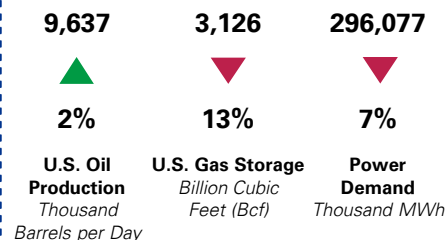
PUBLIC VALUATIONS (TEV/EBITDA)



COMMODITIES AND PRICING*



INDUSTRY BENCHMARKS*



* Percent represents quarterly change from October 01, 2017 to December 31, 2017

Source: Capital IQ, Energy Information Administration, Baker Hughes Rig Count

Featured KPMG Corporate Finance Deals

Pattern Recognition Technologies acquired by Drillinginfo

November 2017



has been acquired by



a portfolio company of



November 2017

KPMG Corporate Finance acted as the exclusive investment banking advisor to Pattern Recognition Technologies, Inc. (PRT) in its sale to Drillinginfo, Inc., a portfolio company of Insight Venture Partners

About Pattern Recognition Technologies, Inc.

PRT (Pattern Recognition Technologies), Inc. is an industry leader in providing load/price/wind/solar generation forecasting Software-as-a-Service (SaaS) for the energy industry. The Company leverages proprietary adaptive machine learning and AI technologies, yielding short term, medium term and long term forecasts that are considered the "gold standard" across the industry.

About Drillinginfo, Inc.

Headquartered in Austin, TX, Drillinginfo offers business-critical insights to the oil and gas industry through a state-of-the-art SaaS platform built on industry-leading data and energy analytics. The company's solutions deliver value across the upstream and downstream supply chain, empowering exploration and production (E&P), oilfield services, midstream, and financial services companies to be more proactive, efficient, and competitive. Drillinginfo is uniquely positioned to deliver actionable intelligence over mobile, web and desktop platforms to analyze and reduce risk, conduct competitive benchmarking, and uncover market insights.

DCO Energy acquires portfolio of assets from Ironclad Energy Partners

September 2017



a portfolio company of



has sold a portfolio of combined heat and power projects to



September 2017

KPMG Corporate Finance acted as the financial advisor to Ironclad Energy Partners, LLC in the sale of its portfolio of three CHP projects to DCO Energy, LLC.

About Ironclad Energy Partners, LLC

Headquartered in Lombard, IL, Ironclad Energy Partners acquires, develops and makes additional capital investments in middle-market energy generation facilities. The portfolio consists of three combined heat and power ("CHP") projects that provide electricity, steam, hot water, and thermal energy to industrial customers. Ironclad focuses on acquiring industrial energy projects that can benefit from commercial redevelopment, refueling, and capital investment. Ironclad is a privately-owned company that is funded by Stonepeak Infrastructure Partners, which manages over \$6 billion of energy and infrastructure investments.

About DCO Energy, LLC

DCO is an independent energy development company specializing in the development, engineering, construction, start-up, commissioning, operation, maintenance and management, and ownership of energy facilities. DCO has developed and operated ~344 MW of electric, 620 MMBtu/hr of Heat Recovery, 3,000 MMBtu/hr of Boiler Capacity and 145K tons of Chilled Water Capacity of energy producing facilities totaling over \$1 billion in assets.

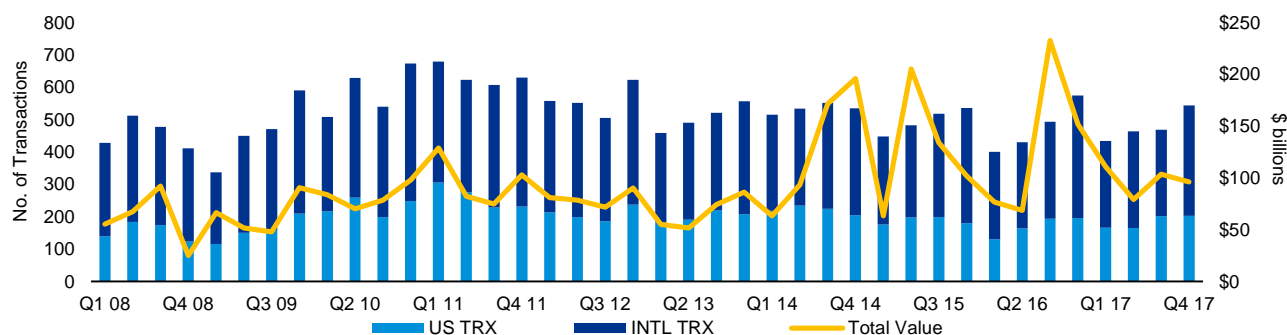
Energy M&A Activity

- Q4'17 was the most notable quarter of the year with the highest number of transactions in the global Energy & Power industry. Quarterly transaction volume increased by 16.0%, from 469 transactions in Q3 2017 to 544 in Q4 2017. However, quarterly transaction value decreased by 7.1%, from \$104 billion in Q3 2017 to \$96.0 billion in Q4 2017.
- Acquisitions of U.S. targets accounted for 47% of total transaction value in Q4 2017, a decrease from 63% in Q3 2017. Accordingly, on a deal volume basis, U.S. targets accounted for 37% of the total number of transactions in Q4 2017, compared to 43% in Q3 2017.
- The number of international deals increased from 267 transactions in Q3 2017 to 341 in Q4 2017. Deal value increased by 33% from \$38 billion in Q3 2017 to \$51 billion in Q4 2017.
- Overall, 2017 witnessed less than a 1% growth in deal volume from 1,900 deals in 2016 to 1,911 transactions in 2017 and a decline of 26.4% in deal value to \$390 billion in 2017 from \$530 billion on 2016.

Recent M&A Transactions

Date	Target	Buyer	Value (\$MM)
12/22/2017	50% Stake in Energia Sierra Juarez, S.de R.L.de C.V. & Portfolio of Assets of InterGen Services Inc.	Actis LLP	\$1,256
12/21/2017	Mumbai Power Generation, Transmission and Distribution Business of Reliance Infrastructure Ltd.	Adani Transmissions Limited (BSE:539254)	\$2,937
12/21/2017	Gener8 Maritime, Inc. (NYSE:GNRT)	Euronav NV (ENXTBR:EURN)	\$1,858
12/18/2017	630 MW Masinloc Power Plant, 335 MW Masinloc 2 Power Plants and 10 MW Energy Power Plant	SMC Global Power Holdings Corp.	\$2,400
12/06/2017	Datang Heilongjiang Power Generation Co., Ltd.	Datang International Power Generation (SEHK:991)	\$2,519
12/06/2017	Datang Anhui Power Generation Co., Ltd.	Datang International Power Generation (SEHK:991)	\$1,180
11/16/2017	Santos Limited (ASX:STO)	Harbour Energy, Ltd	\$12,213
11/13/2017	MPLX Refining Logistics LLC and MPLX Fuels Distribution LLC	MPLX LP (NYSE:MPLX)	\$8,061
11/08/2017	ENGIE SA, Upstream LNG Business	TOTAL S.A. (ENXTPA:FP)	\$2,040
10/30/2017	Dynegy Inc. (NYSE:DYN)	Vistra Energy Corp. (NYSE:VST)	\$11,238
10/26/2017	NextEra Energy Resources, 691MW Wind & Solar Prj.	NextEra Energy Partners, LP (NYSE:NEP)	\$1,271
10/24/2017	Equis Energy Pte. Ltd.	Public Sector Pension Investment Board; Global Infrastructure Partners; CIC Capital Corporation	\$5,000
10/24/2017	Hess Norge AS	Aker BP ASA (OB:AKERBP)	\$2,000
10/16/2017	Elizabethtown Gas Company Inc.	South Jersey Industries, Inc. (NYSE:SJI)	\$1,690
10/09/2017	Portfolio of 1.7 GW of renewables plants	Caisse de dépôt et placement du Québec; CKD Infraestructura Mexico, S.A. de C.V.	\$1,350
10/02/2017	Medallion Gathering & Processing, LLC	Global Infrastructure Partners	\$1,825

Energy M&A Volume & Value

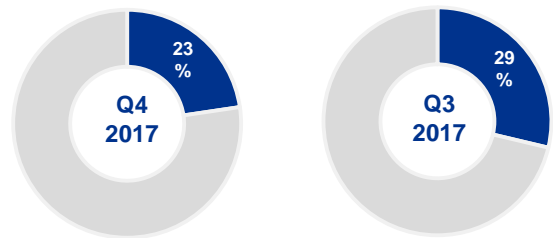


Source: Capital IQ

U.S. Sector M&A Activity: Power

In Q4 2017, there were 46 M&A transactions in the U.S. Power sector with a cumulative value of approximately \$16.2 billion. This represents a decrease in deal volume from 58 transactions in Q3 2017 and a Y-o-Y decrease from 55 transactions in Q4 2016. Despite, the high value acquisition of Dynegy Inc., valued at \$11.2 billion, the sector witnessed a 62.7% decline in deal value in Q4 2017 from \$43.5 billion in Q3 2017.

U.S. Power M&A Activity
(% of Total Energy Transactions)



Power: Notable Recent Deals

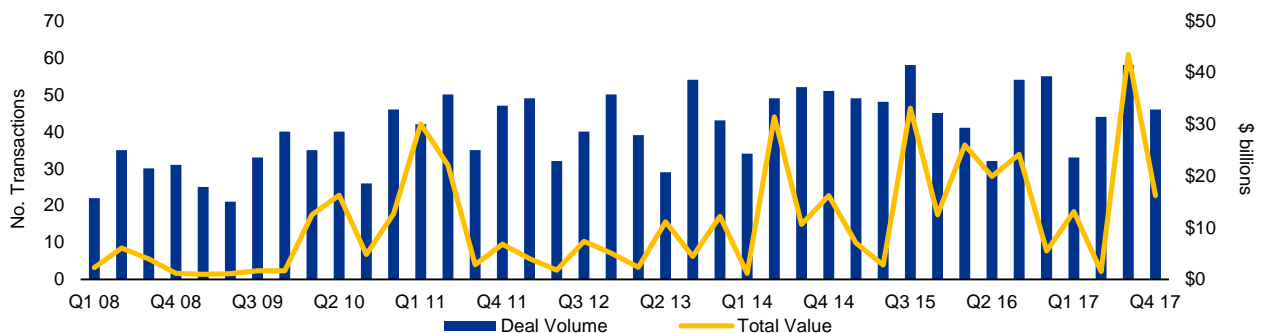
Vistra Energy to merge with Dynegy Inc.

- On October 30, Vistra Energy (NYSE: VST), and Dynegy Inc. (NYSE: DYN) announced that their Boards of Directors approved and executed a definitive merger agreement under which Dynegy will merge with and into Vistra Energy in a tax-free, all-stock transaction. The resulting company is projected to have a combined market capitalization in excess of \$10 billion and a combined enterprise value greater than \$20 billion.
- Vistra Energy President and CEO Curt Morgan said, "This combination represents a transformative opportunity to create the leading integrated power company in the United States..."

Harbert Management Corporation to acquire Rocky Caney Wind, LLC

- On November 30, Harbert Management Corporation announced that Gulf Pacific Power, LLC entered into definitive agreements with Enel Green Power North America, Inc. to acquire an indirect 80% cash equity interest in Rocky Caney Wind, LLC.
- Rocky Caney Wind owns two wind farms: the 200 MW Caney River facility in Elk County, Kansas and the 150 MW Rocky Ridge facility in Kiowa and Washita Counties, Oklahoma.
- HMC spokesperson said, "We are proud to be involved in Rocky Caney Wind. This portfolio of wind plants is amongst the highest quality wind assets in the Midwest and will continue to provide clean, reliable power to the region for many years to come. We are also pleased to be partnering with Enel Green Power, who is one of the leaders in wind power generation in North America."

U.S. Power M&A Volume & Value

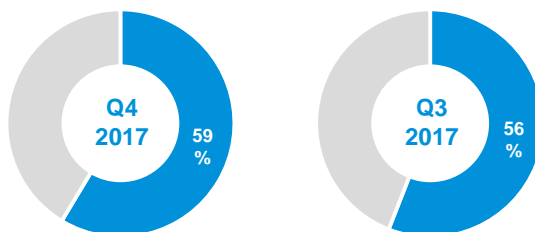


Source: Capital IQ

U.S. Sector M&A Activity: Oil & Gas

In Q4 2017, there were 119 M&A transactions in the U.S. Oil & Gas sector with a cumulative value of \$21.9 billion. This represents a 5% increase in deal volume from 113 transactions in Q3 2017, and a Y-o-Y increase of 2% compared to 117 transactions in Q4 2016. Additionally, deal value increased by 59% in Q4 2017 compared to \$13.8 billion in Q3 2017. Oil & Gas M&A activity accounted for 59% of the total transaction volume in the U.S. Energy & Power sector, up from 56% in Q3 2017.

U.S. Oil & Gas M&A Activity (% of Total Energy Transactions)



Oil & Gas: Notable Recent Deals

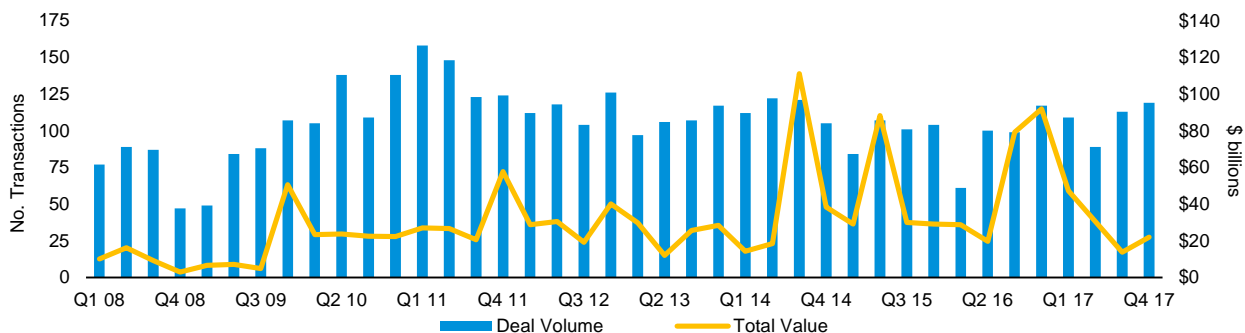
Noble Midstream and Greenfield Midstream form JV to Acquire Saddle Butte Rockies Midstream, LLC

- On December 12, Noble Midstream Partners LP and Greenfield Midstream, LLC announced the formation of a joint venture, Black Diamond Gathering, LLC, to acquire Saddle Butte Rockies Midstream, LLC for \$625 million.
- Saddle Butte includes a large-scale integrated crude oil gathering system, consisting of ~160 miles of pipeline in operation, 300,000 barrels per day of delivery capacity and ~210,000 barrels of crude oil storage capacity.
- “Saddle Butte is a strategic expansion of our footprint in the Denver-Julesburg (“DJ”) Basin, which creates a premier DJ Basin crude gathering system and significantly enhances our third-party customer base. The expanded crude gathering system and JV structure provides Noble Midstream flexibility to enhance returns on future capital projects,” stated Terry R. Gerhart, Chief Executive Officer of the general partner of Noble Midstream.

Bill Barrett Corporation Announces Strategic Combination with Fifth Creek Energy

- On December 05, Bill Barrett Corporation announced it had agreed to a strategic business combination with Fifth Creek Energy Company, LLC, a portfolio company of NGP, in a transaction valued at ~ \$649 million.
- The transaction creates a premier exploration and production company exclusively focused on oil-weighted rural areas in the DJ Basin. The combined company will possess significant size, scale, and balance sheet flexibility allowing it to economically develop a combined acreage position of approximately 151,100 net acres and an inventory of 2,865 highly-economic future drilling locations.

U.S. Oil & Gas M&A Volume & Value



Source: Capital IQ

U.S. Sector M&A Activity: Energy Services

Deal flow in the U.S. Energy Services sector increased in Q4 2017 with 22 transactions; this represents a 10% increase in comparison to 20 transactions in Q3 2017. In accordance, deal value increased from \$1.9 billion in Q3 2017 to \$3.3 billion in Q4 2017. M&A activity in the Energy Services sector accounted for 11% of the total transaction volume in the U.S. Energy & Power sector, up from 10% in Q3 2017. The \$1.8 billion acquisition of Medallion Gathering & Processing accounted for more than half of the Energy Services deal value this quarter.

U.S. Energy Services M&A Activity
(% of Total Energy Transactions)



Energy Services: Notable Recent Deals

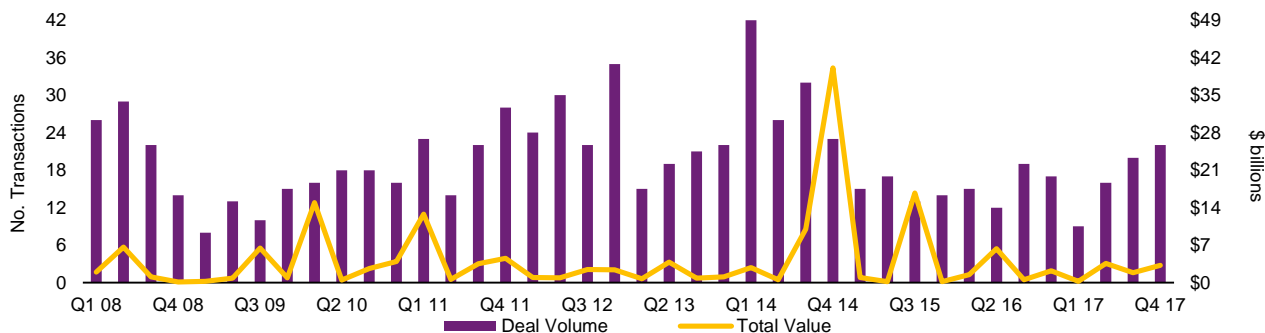
Oil States to Acquire GEODynamics

- On December 12, Oil States International, Inc. (NYSE:OIS) announced it had entered into a definitive agreement to acquire GEODynamics, Inc., a provider of oil and gas perforation systems and downhole tools in support of completion, intervention, wireline and well abandonment operations for \$525 million.
- Cindy B. Taylor, Oil States' President and CEO, said, "GEODynamics is a unique acquisition opportunity for Oil States. It offers meaningful growth potential that combines technology with downhole consumable completion solutions that are ideal for the current operating environment which is characterized by longer lateral lengths, increased frac stages and a growing number of perforation clusters which help enhance well productivity..."

Global Infrastructure Partners acquired Medallion Gathering & Processing, LLC

- On October 30, Global Infrastructure Partners (GIP), a leading global, independent infrastructure investor announced it had closed on the acquisition of Medallion Gathering & Processing, LLC, which includes crude oil and natural gas assets in the Delaware Basin, for an all cash purchase price of \$1.8 billion.
- Prior to the sale, The Energy & Minerals Group owned 51% and Laredo Petroleum, Inc. (NYSE: LPI) owned 49% in Medallion. All proceeds from the sale will be distributed in accordance with this ownership structure.
- Under the terms of the acquisition, Medallion will retain its name and operate as a portfolio company of Global Infrastructure Partners, headquartered in Irving, Texas. Medallion's leadership team will remain in their current roles and are investing alongside Global Infrastructure Partners in this transaction.

U.S. Energy Services M&A Volume & Value



Source: Capital IQ

U.S. Sector M&A Activity: CleanTech

The U.S. CleanTech sector recorded 16 M&A transactions in Q4 2017, a 45% increase from the 11 transactions in Q3 2017. Contrastingly, deal value decreased to \$4.3 billion in Q4 2017 from \$6.5 billion in Q3 2017. On a Y-o-Y basis, deal volume more than doubled from 7 transactions in Q4 2016 to 16 transactions in Q4 2017. The \$1.1 billion acquisition of Aclara and \$2.6 billion acquisition of GE Industrial Solutions accounted for 86% of the total CleanTech deal value this quarter.

U.S. CleanTech M&A Activity (% of Total Energy Transactions)



CleanTech: Notable Recent Deals

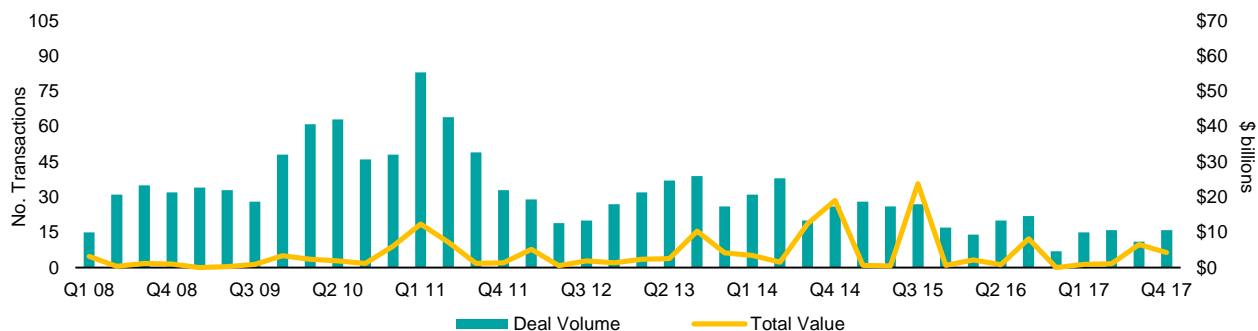
Hubbell Incorporated to Acquire Aclara Technologies LLC

- On December 27, Hubbell Incorporated (NYSE: HUBB) entered into a definitive agreement to acquire Aclara Technologies LLC, an affiliate of Sun Capital Partners, Inc. for ~ \$1.1 billion in an all-cash transaction.
- Aclara offers a comprehensive suite of solutions, including advanced metering infrastructure, meters and edge devices, software, and installation services. Aclara provides actionable insights to help utilities predict, plan and respond to conditions, improve operational efficiency and promote resource conservation to customers.
- "This is an exciting transaction that is consistent with our long-standing acquisition strategy. Aclara participates in attractive markets that complement our core with high quality products and talented people," said David G. Nord, Chairman, President and Chief Executive Officer of Hubbell Incorporated.

ABB to acquire GE Industrial Solutions

- On October 01, ABB announced the acquisition of GE Industrial Solutions, GE's global electrification solutions business, for a purchase price of \$2.6 billion. Through this transaction, ABB expects to expand its access to the North American market through deep customer relationships, a large installed base and extensive distribution networks. ABB expects to realize approximately \$200 million of annual cost synergies by year five, which will be key in bringing GE Industrial Solutions to peer performance.
- "With GE Industrial Solutions, we strengthen our Number 2 position in electrification globally and expand our access to the attractive North American market," said ABB CEO Ulrich Spiesshofer.

U.S. CleanTech M&A Volume & Value



Source: Capital IQ

Public Market Performance

Company	P/E (as of)				TEV / LTM EBITDA (as of)				TEV / LTM Revenue (as of)			
	12/31/17	last month	last quarter	last year	12/31/17	last month	last quarter	last year	12/31/17	last month	last quarter	last year
POWER												
Independent Power Producers	18.4x	19.0x	19.4x	26.8x	10.3x	10.3x	10.4x	12.3x	3.5x	3.6x	3.5x	4.4x
Renewables	24.6x	24.7x	21.9x	26.4x	17.6x	17.6x	17.2x	15.4x	7.2x	7.1x	7.3x	7.3x
Utilities	18.6x	20.3x	18.8x	21.0x	10.8x	11.3x	11.0x	10.7x	4.0x	4.2x	4.1x	3.9x
YieldCos	36.7x	34.9x	34.8x	26.5x	13.4x	13.5x	12.6x	13.6x	8.8x	8.8x	8.5x	9.6x
Mean	24.6x	24.7x	23.7x	25.2x	13.0x	13.2x	12.8x	13.0x	5.9x	5.9x	5.9x	6.3x
Median	21.6x	22.5x	20.7x	26.5x	12.1x	12.4x	11.8x	13.0x	5.6x	5.7x	5.7x	5.9x
OIL & GAS												
Exploration & Production	22.7x	22.0x	24.7x	NM	11.6x	11.2x	10.8x	18.6x	5.4x	5.2x	5.2x	7.7x
Integrated Oils	31.2x	29.9x	32.5x	42.3x	10.1x	9.7x	10.4x	14.4x	2.4x	2.3x	2.3x	2.8x
Midstream MLPs	23.0x	24.2x	21.6x	21.3x	14.6x	14.1x	14.9x	13.9x	4.4x	4.3x	4.7x	5.7x
Refining & Marketing	22.0x	23.5x	31.7x	19.8x	11.6x	10.9x	13.8x	12.2x	1.0x	1.0x	1.0x	1.0x
Mean	24.7x	24.9x	27.6x	27.8x	12.0x	11.5x	12.5x	14.8x	3.3x	3.2x	3.3x	4.3x
Median	22.9x	23.9x	28.2x	21.3x	11.6x	11.1x	12.3x	14.2x	3.4x	3.3x	3.5x	4.2x
Energy Services												
Drillers	26.1x	24.5x	28.9x	5.5x	9.5x	9.0x	9.2x	9.3x	3.0x	2.9x	2.9x	3.1x
Engineering & Construction	26.5x	26.1x	30.1x	26.0x	16.8x	17.0x	16.4x	11.2x	0.8x	0.8x	0.7x	0.7x
Equipment	23.5x	22.7x	28.3x	13.5x	13.6x	12.9x	19.0x	13.7x	1.8x	1.7x	1.7x	1.7x
Large Cap OFS	NM	NM	NM	NM	16.3x	14.8x	18.1x	21.6x	2.8x	2.6x	3.0x	3.2x
Mid Cap OFS	16.8x	14.4x	18.3x	44.2x	13.0x	12.1x	17.6x	18.2x	1.7x	1.6x	1.9x	2.6x
Mean	23.2x	21.9x	26.4x	22.3x	13.8x	13.2x	16.1x	14.8x	2.0x	1.9x	2.0x	2.3x
Median	24.8x	23.6x	28.6x	19.7x	13.6x	12.9x	17.6x	13.7x	1.8x	1.7x	1.9x	2.6x
CleanTech												
CleanTech	27.6x	27.5x	27.6x	22.9x	15.1x	15.1x	14.7x	12.6x	2.8x	2.9x	2.8x	2.3x
Mean	27.6x	27.5x	27.6x	22.9x	15.1x	15.1x	14.7x	12.6x	2.8x	2.9x	2.8x	2.3x
Median	27.6x	27.5x	27.6x	22.9x	15.1x	15.1x	14.7x	12.6x	2.8x	2.9x	2.8x	2.3x

Source: Capital IQ

(1) Market Capitalization based on closing share prices as of December 31, 2017

(2) Market Capitalization and Share Prices may be based on foreign exchange listed securities and converted to \$USD

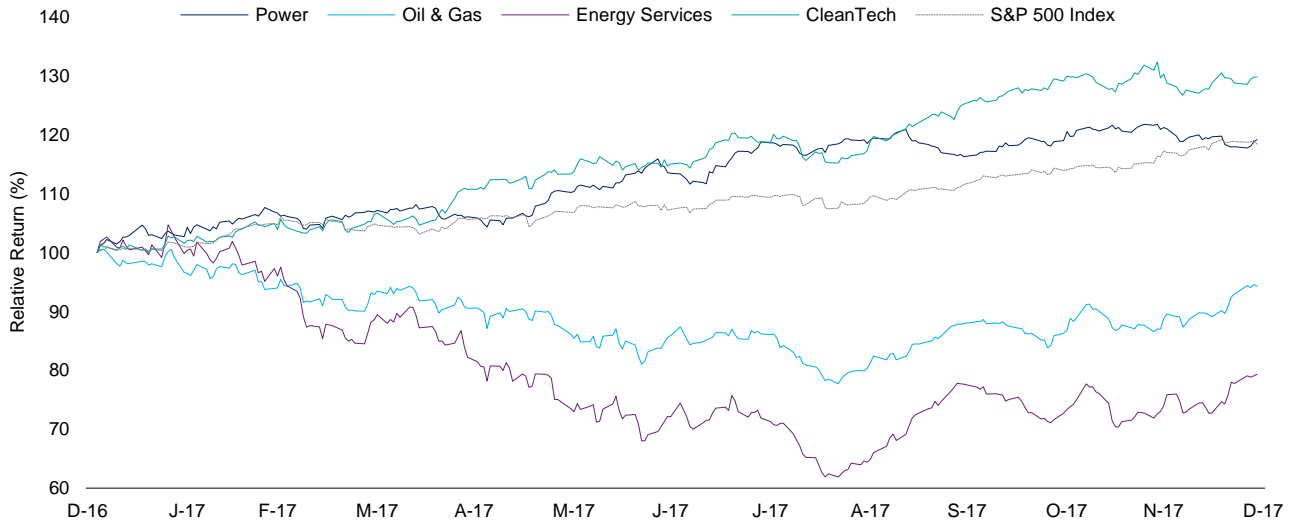
(3) Indicates percentage of current stock price compared to its 52 week high. Closing share prices as of December 31, 2017

(4) Enterprise Value (EV) equals Market Capitalization plus Debt, Preferred Equity, and Minority Interest, minus Cash and Cash Equivalents

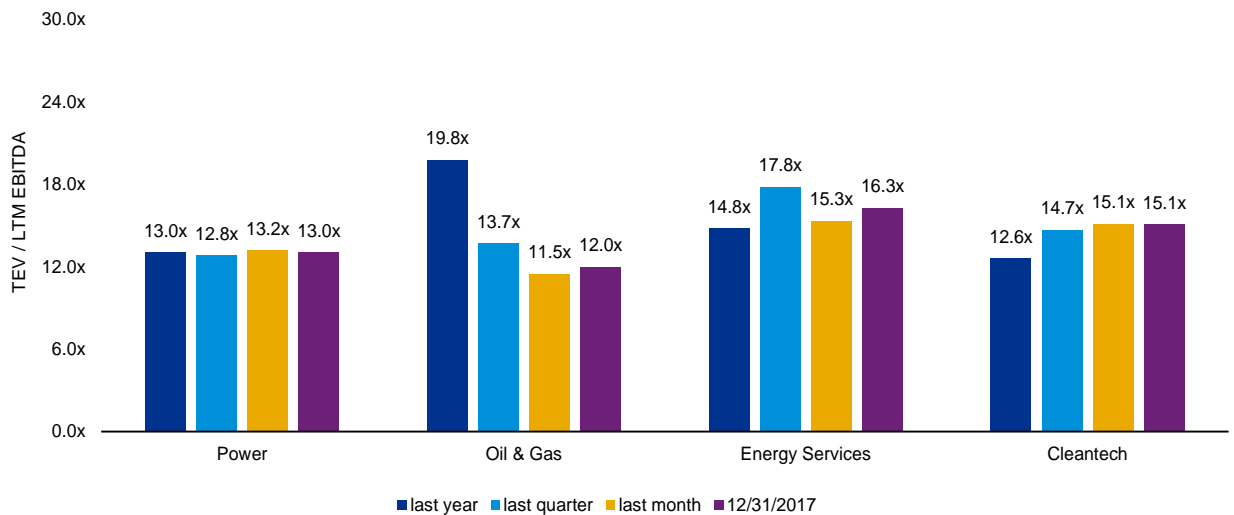
(5) EBITDA equals Earnings before Interest Expense, Income Taxes, Depreciation and Amortization

Public Market Performance

12-Month Relative Return



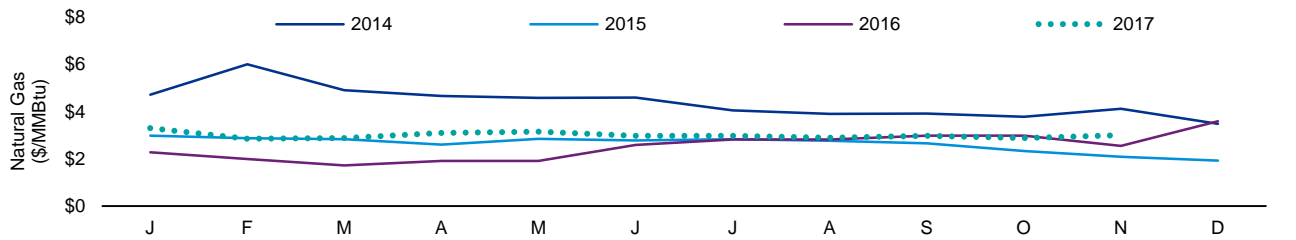
Multiples Comparison



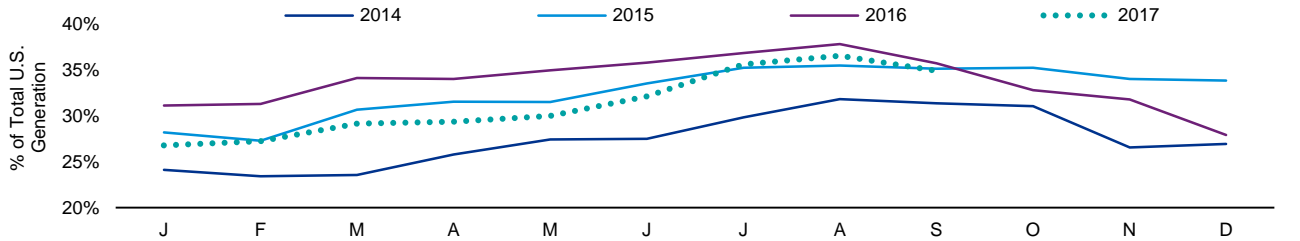
Source: Capital IQ and CleanTech.com

Industry Benchmarks: Power

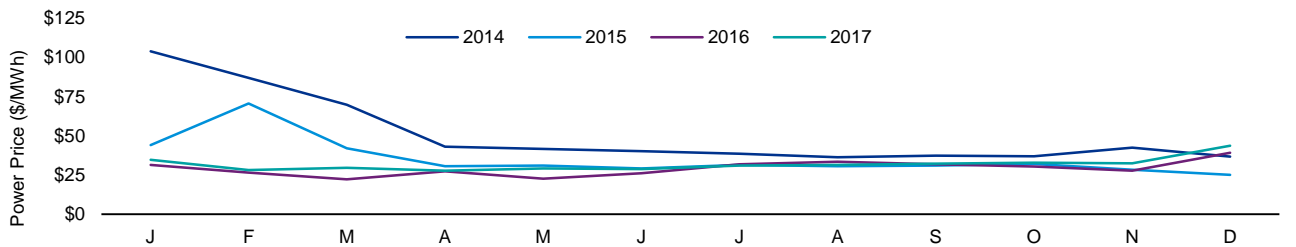
Natural Gas Spot Prices (\$/MMBtu)



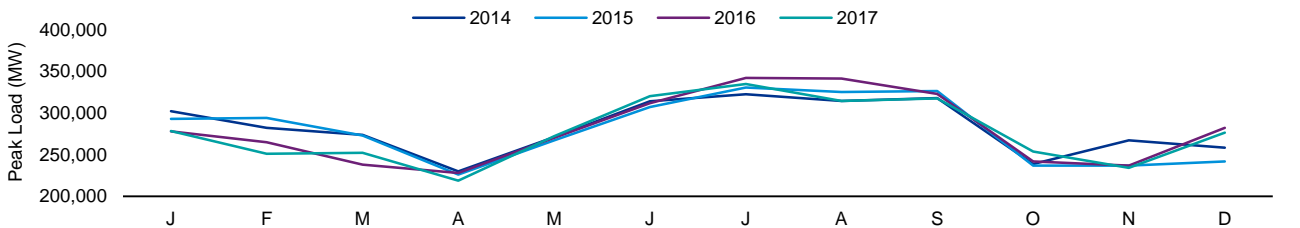
Natural Gas as % of U.S. Power Generation



Average Monthly Power Prices for Select Major ISOs (\$/MWh)



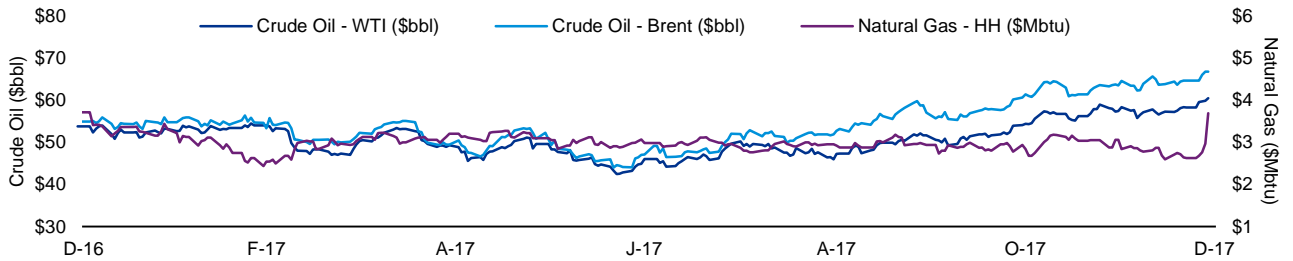
Gross Monthly Peak Load for Select Major ISOs (MW)



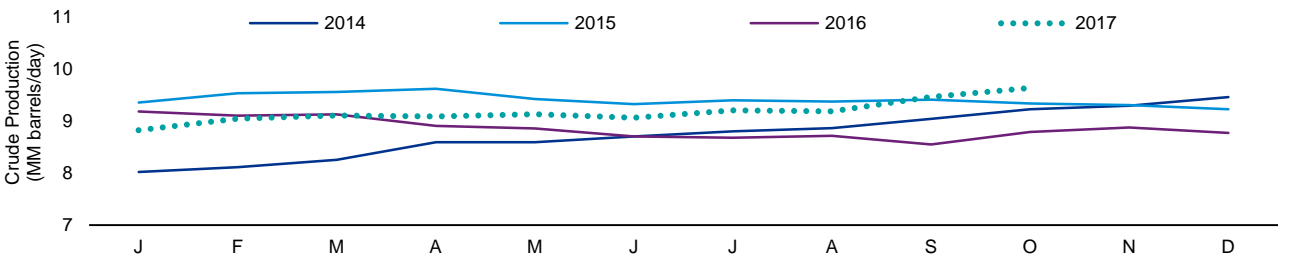
Source: Capital IQ, Energy Information Administration, Baker Hughes Rig Count

Industry Benchmarks: Oil & Gas

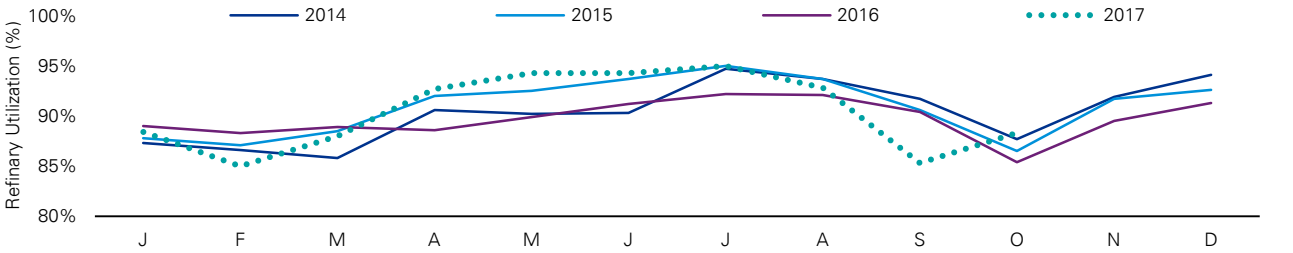
Commodity Prices



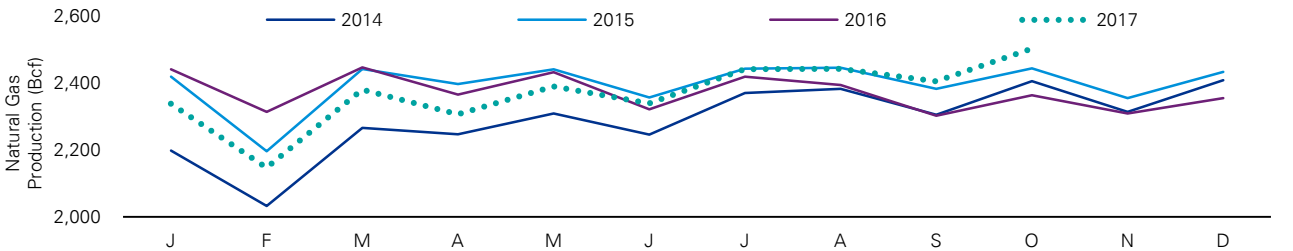
U.S. Field Production of Crude Oil (million barrels per day)



U.S. Refinery Utilization (Percentage of Operable Capacity)



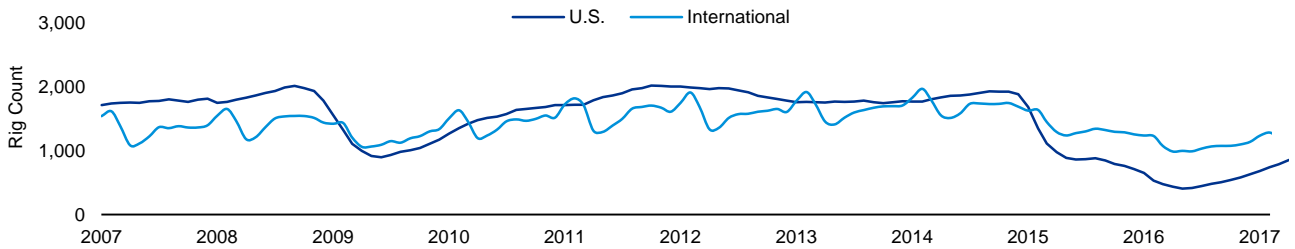
U.S. Natural Gas Production (Bcf)



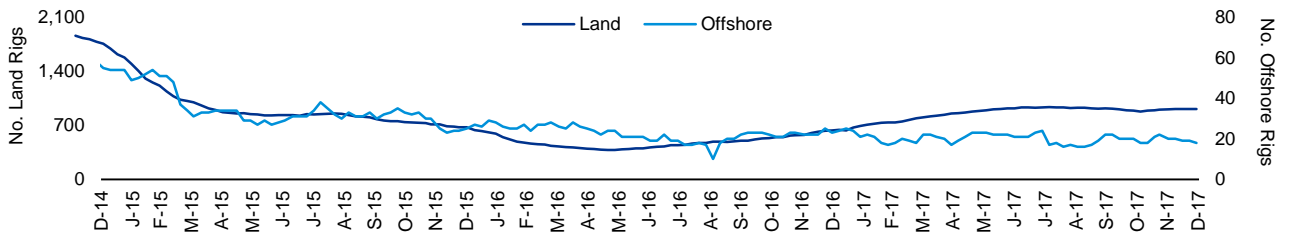
Source: Energy Information Administration

Industry Benchmarks: Energy Services

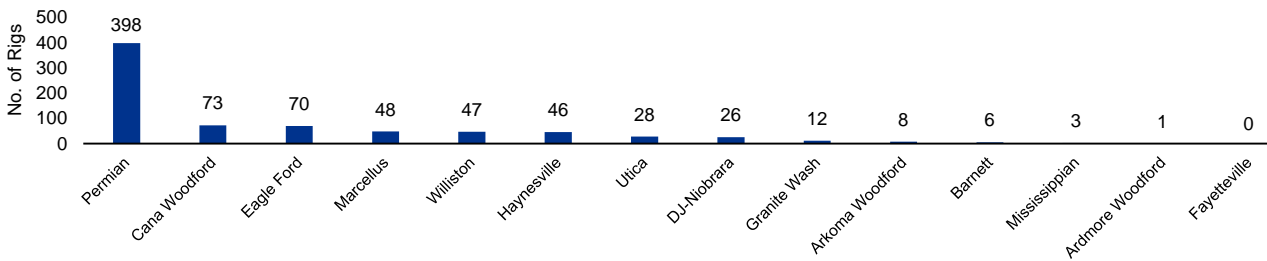
Rig Count (U.S. vs. International)



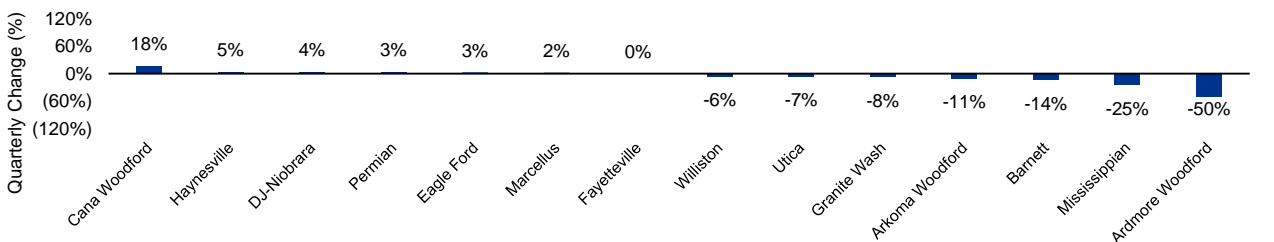
U.S. Rig Count (Land vs. Offshore)



U.S. Rig Count (by Basin, Q4 2017)



Quarterly Change in U.S. Rig Count (by Basin, Q4 2017 vs. Q3 2017)



Source: Baker Hughes Rig Count

Recent & Upcoming Events

KPMG's 16th Annual Global Energy Conference

June 06 - 07, 2018

Houston, Texas

The intensive day-and-a-half program consists of general sessions, breakout discussions, and keynote presentations by distinguished leaders. The conference is the premier event for senior executives in the energy industry. It attracts more than 600 professionals each year, and brings together energy executives and luminaries to share ideas and gain insights on the current issues and emerging challenges that will impact the energy industry in the coming year.

The conference will provide new insights, tools, and strategies needed to help manage the challenges facing the energy industry. It will provide an opportunity to join peers from leading energy companies to network and share effective practices.



[Click here for more details: KPMG's 16th Annual Global Energy Conference](#)

Event Calendar

March

- AFPM International Petrochemical Conference
www.afpm.org/conferences
San Antonio, TX, March 25 - 27, 2018
- 15th Annual Texas ACG Capital Connection
<https://www.txacg.org>
Houston, TX, March 28-29, 2018

April

- 2018 Corrosion Conference & Expo
www.nacecorrosion.org
Phoenix, AZ, April 15-19, 2018
- DUG Rockies
<https://www.hartenergyconferences.com/>
Denver, CO, April 24-25, 2018
- 2018 Offshore Technology Conference
<https://www.2018.otcnet.org>
Houston, TX, April 30-May 3, 2018

KPMG's 2018 Global Energy Conference

Save the date: June 6-7, 2018



*References to KPMG listed above refer to KPMG, LLP

About us

KPMG Corporate Finance LLC ("KPMG CF") has a dedicated investment banking team focused on serving the Energy industry. The team has deep knowledge across the Energy value chain, including: power generation, renewable energy, oil and gas, and oilfield services and equipment. KPMG CF is committed to helping clients unlock the increasing accessible value available to industry participants due to current sector and market conditions.

Global Coverage. Industry Knowledge. Middle-Market Focus.

The Corporate Finance practices of KPMG International's independent member firms have been ranked collectively as a leading global mid-market advisor based on total deal volume announced in 2017, according to Thomson Reuters SDC. KPMG firms operate in 155 countries with over 2,800 professionals who are able to meet the needs of clients across the globe.

KPMG Corporate Finance LLC

KPMG CF provides a broad range of investment banking and advisory services to its domestic and international clients. Our professionals have the experience and depth of knowledge to advise clients on global mergers and acquisitions, sales and divestitures, buyouts, financings, debt restructurings, equity recapitalizations, infrastructure project finance, capital advisory, real estate, portfolio solutions, fairness opinions, and other advisory needs. For more information on KPMG CF, please visit www.kpmgcorporatefinance.com.

Energy Investment Banking Contacts

KPMG CORPORATE FINANCE LLC

Henry Berling

Head of Energy Investment Banking
Managing Director

+1 804 780 1905

hberling@kpmg.com

Miro Lazarov

Oil & Gas
Managing Director

+1 949 885 5493

mlazarov@kpmg.com

Brent Belding

Power
Director

+1 804 780 1914

bbelding@kpmg.com

Meghan Timlick Bolling

Oil & Gas
Vice President

+1 949 885 5715

mtimlick@kpmg.com

Representative Experience ²

Power

Deal Type	Company Represented	Buyer / Seller	Company Description
Sell-Side	Pattern Recognition Technologies, Inc.	Drillinginfo, Inc.	Industry leader in providing load/price/wind/solar generation forecasting Software-as-a-Service (SaaS) for the energy industry
Sell-Side	Ironclad Energy Partners, LLC	DCO Energy, Inc.	Portfolio consisting of three combined heat and power projects
Sell-Side	Granger Energy Services	Energy Developments Limited	Landfill gas to energy company with portfolio of 16 projects with 57 MW of installed electric capacity
Sell-Side	Renovar Energy Corp.	Mas Energy	Portfolio of medium-Btu biogas projects
Sell-Side	Lidya Energy (owned by Kruger Energy)	Energy Developments Limited	10 MW landfill gas to electricity plant in Greater Montreal, Canada.
Sell-Side	Fort Bend Power Producers (owned by Enerdyne and Morrow)	DTE Biomass Energy, Inc	Renewable natural gas processing facility located on the Fort Bend Regional Landfill outside of Houston, Texas.
Sell-Side	Clarke Energy	Kohler Power Systems	Authorized distributor and service provider of General Electric Jenbacher engines in the Midwest United States.
Sell-Side	FSS Trustee Corporation and SAS Trustee Corporation	GIC Pte., Ltd.	Sale of membership interests in DQE Holdings LLC, a private electric utility serving Pennsylvania.
Sell-Side	Covanta Holding Corp.	Clearview Investments and Stored Solar LLC	Portfolio of 5 power plant assets with a total nameplate capacity of 87 MW.
Sell-Side	Traxys S.A.	Convergen Energy (portfolio company of Libra Group)	20 MW biomass project in Michigan.
Sell-Side	Enerdyne Power Systems, Inc.	Cube District Energy, LLC (portfolio company of I Squared Capital)	Portfolio of 5 LFG-to-electricity facilities, totaling 13 MW of power.
Sell-Side	English Boiler & Tube, Inc.	Superior Boiler Technologies, Inc.	Manufacturer of industrial package watertube boilers.
Sell-Side	Alvarez & Marsal, for Southern Montana Electric Co-op.	ProEnergy Services, LLC	42 MW natural gas simple cycle in Great Falls, Montana.

Representative Experience ²

Power

Deal Type	Company Represented	Buyer / Seller	Company Description
Sell-Side	INGENCO	Castleton Commodities International, LLC	Owner and operator of a portfolio of LFG-to-electricity facilities, consisting of 140 MW of power generating capacity.
Sell-Side	Olympus Power, LLC	Aspenall Energies, LLC	IPP with a portfolio consisting of biomass, coal, natural gas, and renewables, including a 20 MW wind farm in Minnesota.
Sell-Side	Traxys Power Group, Inc.	Prairie Plant Systems, Inc.	Diversified energy business operating a 40 MW natural gas-fired plant, copper refinery, and electricity distribution business.
Capital Formation	Green Power Solutions of Georgia, LLC	Avenue Capital Group and Beasley Green Power, LLC	Developer of a 25 MW biomass facility in Dublin, Georgia.
Sell-Side	Methane Power (Walbrook Capital, LLC)	Capital Dynamics	Owner and operator of 3 LFGTE projects in the Carolinas with 6.4 MW of capacity and 100,000 MMBtu of direct-use LFG sales.
Sell-Side	Biogas Energy Systems (Silver Point Finance, LLC)	Capital Dynamics	Owner of a portfolio of 12 operating LFG projects that generate 32 MW of electricity and sell 370k MMBtu of medium-Btu gas.
Sell-Side	Cadillac Renewable Energy, LLC	Rollcast Energy, Inc.	Engages in wood-fired power generation.
Sell-Side	Ridgewood Renewable Power	Macquarie Infrastructure Partners	Owner of two LFGTE plants and two shovel-ready LFGTE development projects for a total combined capacity of 87 MW.
Sell-Side	Snowflake Power	Najafi Companies	Produces electricity through biomass.
Sell-Side	National Fuel Gas Company	Toro Partners, LP / Waste Management	Operates as a diversified energy company with four segments: Utility, Pipeline and Storage, E&P, and Energy Marketing.
Sell-Side	Beacon Landfill Gas Holdings LLC	enXco, Inc.	Developer of two operating high-Btu LFG sites.
Sell-Side	Timberline Energy, LLC	Landfill Energy Systems, LLC	Developer of three operating LFG sites and eleven development sites with contracted gas rights agreements.
Sell-Side	Greenville Steam Company	Gallop Power Greenville, LLC	Owner and operator of a 19 MW wood-fired renewable energy power plant located in Maine.

Representative Experience ²

Power

Deal Type	Company Represented	Buyer / Seller	Company Description
Sell-Side	Ridgewood Maine Hydro Partners, L.P. / US Hydro Corp.	KEI (USA)	Owner and operator of 23 small hydroelectric facilities (located in the Northeast) with an aggregate output of 26.3 MW.
Capital Formation	York Haven Power, LLC	GE Capital	Owner and operator of a 20 MW hydroelectric facility located in Pennsylvania.
Sell-Side	ES Alternatives, L.P.	Enerdyne Power Systems, Inc.	Developer of three landfill gas-to-energy projects located in the Southwest.
Sell-Side	Ridgewood Maine, LLC	Covanta Holding Corporation	Owner and operator of two wood biomass-to-energy facilities, which produce 24.5 MW of electricity each.
Capital Formation	Multitrade Biomass Holdings, LLC	Leaf Clean Energy Company	Developer of renewable wood-waste fired power plants in the Southern and Mid-Atlantic states.
Capital Formation	Davenport Power, LLC	US Renewables Group, LLC; Riverstone Holdings, LLC	Majority owner of the Northwest Geothermal Company, the developer of a 120 MW geothermal power plant.
Sell-Side	Michigan Cogeneration Systems, Inc.; Landfill Energy Systems	Energy Investors Funds Group Corp. (Enpower)	Owner and operator of 14 landfill gas-to-energy projects located in 7 states with a total capacity of 66 MW.
Sell-Side	Bio Energy (Washington), LLC	Industrial Power Generating Corp.	Owner of the rights to the landfill gas produced at the King County Cedar Hills Landfill.
Sell-Side	Montauk Energy Capital, LLC	Blue Wolf Energy Holdings LLC	Owner and operator of a large landfill gas-to-energy portfolio in the U.S. with 8 active landfill gas projects and 13 passive sites.
Divestiture	Gas Recovery Systems, LLC	Fortistar Renewables, LLC	Owner and operator of a portfolio with 29 landfill gas projects in 8 states totaling 148 MW of power generating capacity.
Capital Formation	Renovar Energy Corp.	Hudson United Capital	Developer of renewable energy projects, specifically utilizing landfill gas as opposed to fossil fuels.
Sell-Side	Greentree & Dorchester Gas Producers, LLC	American Landfill Gas, LLC	Owner of the rights to the landfill gas produced at the Onyx Greentree Landfill.

Representative Experience ²

Power

Deal Type	Company Represented	Buyer / Seller	Company Description
Sell-Side	Toro Partners, L.P.	Upstate Energy Inc.	Pipes landfill gas directly to commercial customers for use as a medium-Btu fuel under long-term contracts.
Buy-Side	NGP Power	McCommas Bluff, LLC	Owner and operator of a high-BTU landfill gas processing plant.
Capital Formation	Zahren Alternative Power Company (ZAPCO)	John Hancock Financial Services	Owner and operator of a portfolio of 26 LFGTE assets.
Sell-Side	Power Sources, Inc.	Trigen Energy Corporation	Independent power producer with seven biomass power plants throughout the Southeast United States.

Representative Experience ³

Oil & Gas and Oilfield Services

Deal Type	Company Represented	Buyer / Seller	Company Description
Sell-Side	EMAS Chiyoda Subsea	Subsea 7 S.A.	Provider of subsea services. Acquired business includes order backlog, including five projects
Sell-Side	Coorstek El Segunda (precision seals business)	Trelleborg	Manufacturer of precision seals for the aerospace and oil & gas industry
Sell-Side	Colonial Group	Marine fuels acquirer: Chemoil Chatham Towing acquirer: Vane Bros.	Provider of marine fuels and towing services.
Sell-Side	Southtex Treaters, Inc.	Kinder Morgan Treating Production, LLC	Leading manufacturer, designer, fabricator, and operator of natural gas processing plants.
Sell-Side	EL Farmer & Company	TransForce, Inc. (TSX:TFI)	Provider of land transportation and logistics services to the upstream oil and gas sector in the U.S.
Sell-Side	Performance Energy	Quanta Services	Provider of offshore commissioning services in the Gulf of Mexico and international O&G markets.
Sell-Side	Pacific Consolidated Industries; Intervale Capital	Main Street Capital	Private equity backed manufacturer of on-site oxygen and nitrogen generators for the O&G and A&D markets.
Sell-Side	Hamilton Group; ShoreView Industries	Corinthian Capital	Private equity backed provider of drilling, completion and production consulting services to upstream O&G industry.
Sell-Side	Global X-Ray & Testing	Platte River Ventures	Provider of non-destructive testing and evaluation services for the upstream O&G industry.
Sell-Side	Paradigm Lifting Technologies	National Oilwell Varco	Distributor of artificial lift systems, based in Midland, Texas.
Sell-Side	Dixie Electric	Lonestar	Provider of electrical contracting services to the oil and gas industry.
Sell-Side	International Lift Systems	Lufkin	Manufactures artificial lift systems for the O&G industry.
Sell-Side	Alford Services	Falck	Provider of safety and training services for the O&G industry in the Gulf of Mexico.
Sell-Side	JEN Supply	CE Franklin Ltd.	Operates oilfield equipment supply stores in Canada.
Sell-Side	Steward Enterprises	Amphenol	Manufacturer of connectors for the oil and gas industry.

Endnotes

1. Percent represents quarterly change from October 01, 2017 to December 31, 2017
2. Includes transactions completed by KPMG CF professionals
3. Includes transactions completed by KPMG CF professionals while employed at another firm

Important Notice

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Thank you

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