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M&A International Inc. Energy Group **Deal Book**



Introduction



Energy is local and international – similar to our alliance. The experienced professionals of M&A International Inc. provide critical global knowledge of opportunities and market conditions to locate the ideal partners, acquisition targets and potential acquirors for your business.

- You want to sell your company at the most attractive conditions.
- You want to expand into new areas within your country or abroad.
- You are looking for a financial or strategic partner for your business.
- You want to expand into new activities.

The M&A International Inc. Energy Group is your partner. Our international organization brings together professionals from over 40 member firms with specialized experience, knowledge and relationships in the energy sector. Meeting regularly, we exchange know-how, contacts and ideas.

Some of the areas where we have particular expertise include:

- Commodity trading
- Equipment and services
- Infrastructure
- Oil / gas production and distribution
- Petroleum refining
- Power generation and distribution
- Renewable energy
- Wholesale marketing and retail

The transactions in this document reflect the type of deals our professionals have recently done in this sector.

Paul Puri

Head of M&A International Inc.'s Energy Group

M&A International Inc. – the world's leading M&A alliance

Founded in 1985, M&A International Inc. www.mergers.net offers the unparalleled resources of over 500 professionals in 43 M&A advisory and investment banking firms operating in 41 countries. Our members advise primarily middle-market companies on acquisitions, divestitures, fundraising and fairness opinions. With M&A International Inc., you will receive advice from senior professionals with the relationships, reach and resources needed to ensure your goals are met.

Key facts:

- 1,436 closed transactions in the past five years worth more than US\$97 billion, including 368 cross-border deals
- An international, propriety deal data center with over 3,000 active and closed transactions

Our dedicated M&A professionals bring to the table superior expertise and knowledge in leading industrial sectors. They form engagement specific industry groups that understand the industry and the unique challenges you face, providing in-depth market knowledge.

Industry groups:




- Automotive
- Business Support Services
- Construction & Engineering Services
- **Energy**
- Food & Beverage
- Healthcare
- Logistics
- Public & Private Financing
- Real Estate
- Retail
- Technology









Members in the leading financial centers of the world






	Sector	Target	Our role	Selling company Location	Activity	Acquiror/Investors Location	Activity
	Consumable Fuels Refinement and Transport	Hardy Craske Ltd and Minster Fuels Ltd	Advisor to seller	Jones Distribution Ltd, Ireland	Distributes oil-related products in Ireland and the UK	Watson Petroleum Ltd, United Kingdom	Distributes oil
<p>Description of transaction: Advised Jones Distribution Ltd on its disposal of two UK-based trading companies to Watson Petroleum Ltd for an undisclosed sum. The disposal process maximized the value of Jones' UK activities for its shareholders, resulting in a successful acquisition for Watson Petroleum.</p>							
	Drilling and Field Services	Global Marine Energy PLC	Advisor to buyer	Global Marine Energy PLC, United Kingdom	Provides equipment for offshore rig handling	TSC Offshore Group Limited, China	Provides products and services to onshore and offshore drilling companies
<p>Description of transaction: Acted as advisor to TSC Offshore in their US\$17 million acquisition of the entire issued share capital of Global Marine Energy PLC through a voluntary conditional cash offer.</p>							
	Electric Utilities	Meinl International Power Ltd.	Fundraising - IPO	Meinl International Power Ltd., Austria	Invests in energy-related industries	General public, Austria	Public investors
<p>Description of transaction: Acted as a selling agent in the Initial Public Offering of 80,000,000 newly issued shares for US\$1.2 billion on the Vienna Stock Exchange, representing a 100% stake in Meinl International Power Ltd. Meinl plans to invest in energy projects, predominantly in the EU.</p>							




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	Electric Utilities	SONI Ltd	Advisor to seller	Northern Ireland Electricity plc, United Kingdom	Electricity utility company	EirGrid plc, Ireland	Operates the high voltage electricity system in Northern Ireland
	Description of transaction: Advised Northern Ireland Electricity plc on the disposal of its subsidiary, System Operator Northern Ireland (SONI) Ltd, to EirGrid plc for an undisclosed sum.						
	Electric Utilities	Shares in ČEZ	Advisor to buyer	Shareholders, Czech Republic	Public and private investors	ČEZ, Czech Republic	Produces and sells electricity
	Description of transaction: Acted as the authorized broker in the buyback of shares in ČEZ for an undisclosed sum.						
	Electric Utilities	UAB E energija	Fundraising - other finance	UAB E energija, Lithuania	Produces energy and develops energy projects	Investors, Lithuania	Investors
	Description of transaction: Advised UAB E energija on raising US\$28 million in financing (US\$7 million in equity and US\$21 million in debt) to enable the company to expand in the Ukraine and strengthen its presence in the Baltic States.						

Sector	Target	Our role	Selling company Location	Activity	Acquiror/Investors Location	Activity
	Electric Utilities US WindForce, LLC	Advisor to seller	US WindForce, LLC, United States	Develops renewable energy projects	Edison Mission Group, United States	Generates and distributes electric energy and invests in infrastructure
<p>Description of transaction: Acted as the advisor in the recapitalization of US WindForce, LLC, which required additional capital to develop its wind energy projects.</p>						
	Energy Machinery and Equipment ASAP Industries, LLC	Advisor to seller	ASAP Industries, LLC, United States	Manufactures oil and natural gas drilling and production equipment	Hudson Ferry Capital, United States	Private equity fund
<p>Description of transaction: Appointed to advise ASAP's shareholders, who were seeking a liquidity event as well as an opportunity to phase out of the company's day-to-day operations. Identified a diverse group of North American private equity groups and strategic buyers. The transaction was completed for an undisclosed sum in a difficult economic environment within 55 days of signing an LOI.</p>						
	Energy Machinery and Equipment Goldman Offshore Design LLC	Advisor to buyer	Goldman Offshore Design LLC, United States	Oilfield equipment design with a 25% equity interest in Friede Goldman	EMER International Group Limited, China	Provides onshore and offshore drilling equipment
<p>Description of transaction: Advised EMER in its acquisition of a 28.02% equity interest in Goldman Offshore Design LLC for a total consideration of US\$7.28 million.</p>						



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	Energy Machinery and Equipment	Surepoint Group	Advisor to seller	Surepoint Group, United States	Supplies industrial instrumentation and electrical services	Wynnchurch Capital, United States	Private equity fund focused on middle-market investments
<p>Description of transaction: Advised Surepoint in identifying an equity partner to help finance the growth opportunities being offered. Wynnchurch Capital acquired a majority interest in the Group via a combination of cash and earnout worth US\$33 million. In addition, management maintained a minority ownership stake in the organization going forward.</p>							
	Energy Machinery and Equipment	iMeter	Advisor to seller	Kale Group / iMeter, Netherlands	Designs, produces and sells industrial gas meters	Dresser, Inc., United States	Provides equipment and services for energy-related industries worldwide
<p>Description of transaction: Advised Turkish Kale Group in the sale of its Dutch subsidiary, iMeter, to Dresser for an undisclosed consideration.</p>							
	Energy and Utilities	Biomasse Heizkraftwerk Herbrechtingen GmbH	Advisor to seller	Fortum Power, Ingenieurbüro Oskar von Miller, Sturm Holding, Germany	Shareholders of the Herbrechtingen BioHKW power plant	Euro Bioenergie II GmbH, Germany	Biomass development platform
<p>Description of transaction: Advised the shareholders of Biomasse Heizkraftwerk Herbrechtingen GmbH in the disposal of its biomass power plant in southwest Germany for an undisclosed sum.</p>							

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	Energy and Utilities	C.R. Quesenberry, Inc.	Advisor to seller	C.R. Quesenberry, Inc., United States	Markets petroleum and operates convenience stores selling motor fuel	Petroleum Marketing Group, Inc., United States	Regional distributor and jobber of petroleum products and services
<p>Description of transaction: Advised on the disposal of the assets of C.R. Quesenberry, Inc. to a strategic buyer. The transaction maximized the value received by Quesenberry's shareholders while protecting their commissioned dealers' interests.</p>							
	Energy and Utilities	Exide Industries Limited	Fundraising - other finance	Exide Industries Limited, India	Manufactures batteries	Shareholders, India	Private investors
<p>Description of transaction: Appointed as lead manager for an issue of 50 million fully paid equity shares to the existing shareholders of Exide at a ratio of one to fifteen. According to Exide, the enhanced capital – US\$37.5 million – will add more floating stock and increase the liquidity of the scrip on the stock market.</p>							
	Energy and Utilities	Huffman Oil Company, Inc.	Advisor to seller	Huff's Neighborhood Store, United States	Chain of convenience stores	Quality Oil Company & Various Other Buyers, United States	Distributes fuels, and operates convenience stores and hotels
<p>Description of transaction: Advised on the disposal of the retail assets of Huffman Oil Company, Inc., a motor fuels distributor and convenience store chain trading as Huff's Neighborhood Store.</p>							



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	Energy and Utilities Rennie Petroleum Corporation	Advisor to seller	Rennie Petroleum Corporation, United States	Operates convenience stores and a motor fuels distributor	Zota Petroleums Corporation, United States	Convenience store dealer and operator
<p>Description of transaction: Served as the exclusive financial advisor to Rennie Petroleum Corporation in its Chapter 11 bankruptcy case, developing and executing a formal marketing and sale process that led to an auction at which Zota Petroleums, competing against 15 other qualified bidders, was the highest bidder, securing the assets for an undisclosed sum.</p>						
	Energy and Utilities Retail assets of Neighborhood Convenience, Inc.	Advisor to seller	Neighborhood Convenience/Little Sue, United States	Owns and operates a chain of convenience stores and petroleum marketing outlets	7-Eleven, Inc., United States	Operates, franchises and licenses convenience stores
<p>Description of transaction: Engaged to advise on the disposal of certain assets of Neighborhood Convenience, Inc., a convenience store chain trading as Little Sue, executing on a completely confidential, competitive sale process that resulted in the disposal of 8 stores to 7-Eleven, Inc.</p>						
	Energy and Utilities SAPEX Limited	Advisor to seller	SAPEX Limited, Australia	Oil and gas exploration	Linc Energy Ltd, Australia	Produces liquid fuels
<p>Description of transaction: Advised SAPEX in its US\$94 million merger with Linc Energy Ltd.</p>						

Sector	Target	Our role	Selling company Location	Activity	Acquiror/Investors Location	Activity
 Energy and Utilities	Vycon, Inc.	Fundraising - IPO	Vycon, Inc., United Kingdom	Designs and manufactures flywheel energy storage systems	Global investors, United Kingdom	Private investors
Description of transaction: Acted as nominated advisor and broker for the admission of Vycon to AIM with a US\$18 million placing and a US\$53 million initial market capitalization.						
 Environmental Services and Alternative Energy	Voegelin Solartechnik GmbH	Advisor to buyer	Vögelin GmbH, Switzerland	Supplies solar thermal and photovoltaic systems	Conergy AG, Germany	Produces and installs solar systems and wind power stations
Description of transaction: Assisted Conergy in the due diligence on acquiring Vögelin for an undisclosed sum, thereby strengthening its marketing and brand positioning.						
 Financials	Clean Energy Brazil plc	Fundraising - other finance	Clean Energy Brazil plc, Brazil	Fund investing in Brazilian sugar and bioethanol	Private investors, United Kingdom	Private investors
Description of transaction: Acted as the nominated advisor for Clean Energy Brazil in this US\$41 million placing.						

Sector	Target	Our role	Selling company Location	Activity	Acquiror/Investors Location	Activity
	Financials Origo Resource Partners PLC	Fundraising - IPO	Origo Resource Partners PLC, India	Investment vehicle for investments in resources in China and India	General public, United Kingdom	Private investors
Description of transaction: Acted as the nominated advisor to Origo on its AIM admission.						
	Government Services Transpetrol	Advisor to buyer	Yukos International UK B.V., Slovakia	Subsidiary of Yukos Finance B.V.	Ministry of Economy of the Slovak Republic, Slovakia	Majority shareholder in Transpetrol from 2002–2009
Description of transaction: Prepared a valuation of the business and provided strategic buy-side advisory services in the acquisition process behind the Slovak government's buyback of the 49% stake in the crude oil transporter Transpetrol from Yukos International UK B.V., which was sold in 2002.						
	Industrials and Capital Goods Cimarron Central, LLC	Advisor to seller	Cimarron Central, LLC, United States	Designs, engineers and manufactures gas processing equipment	LINX Partners, LLC, United States	Private equity focused on middle-market industrial companies
Description of transaction: Represented Cimarron in its US\$63.5 million disposal to Linx Partners. The former owners of Cimarron retained a significant ownership interest in the company and will continue to manage the business.						

	Sector	Target	Our role	Selling company Location	Activity	Acquiror/Investors Location	Activity
	Metals and Mining	Crossland Uranium Mines Limited	Fundraising - other finance	Crossland Uranium Mines Limited, Australia	Uranium exploration	Public institutions, Australia	Public investors
	<p>Description of transaction: Devised a dual-pronged funding structure to raise US\$20 million for Crossland Uranium Mines Limited. Subsequently advised Crossland on a joint venture with Centram Exploration Limited to explore for uranium outside Australia. The resulting transaction gave Crossland a free carry on its Australian exploration up to 50% ownership.</p>						
	Metals and Mining	Global Geoscience Ltd	Fundraising - IPO	Global Geoscience Ltd, Australia	Explores its 100% owned precious and base metal projects	Public institutions, Australia	Public investors
	<p>Description of transaction: Retained by Global to implement a seed capital raising and an IPO, and later to underwrite the raising of a prospectus for the subsequent offering of options in the company. The US\$8 million raised gives Global the financial strength to exploit its technology on a wider basis and to retain an interest in the prospects it identifies.</p>						
	Metals and Mining	InterMet Resources Limited	Advisor to buyer	InterMet Resources Limited, Australia	Develops and invests in base and precious mineral mining projects	Hillgrove Resources Limited, Australia	Develops major mineral mining projects
	<p>Description of transaction: Advised Hillgrove on a merger with InterMet aimed at integrating the latter's exploration interests with Hillgrove's development and investment assets and balance sheet strength. After a protracted and hostile takeover battle, Hillgrove succeeded in achieving an 85% shareholding in InterMet for US\$10 million.</p>						

Sector	Target	Our role	Selling company Location	Activity	Acquiror/Investors Location	Activity	
	Metals and Mining	Magnesium International Limited	Fundraising - other finance	Magnesium International Limited, Australia	Mining investment	Shareholders, Australia	Private investors
<p>Description of transaction: Appointed to undertake a recapitalization of Magnesium International Limited, raising US\$5 million in a combination of entitlements and placement issues. The company is embarking on a new direction as an ASX listed entrepreneurial investor in mining ventures and provider of early stage capital.</p>							
	Oil and Gas Utilities	Public offering of Tethys Petroleum	Fundraising - other finance	Tethys Petroleum Limited, Canada	Oil and gas exploration and production activities in Central Asia	General public, Canada	Private and public investors
<p>Description of transaction: Acted as the special selling agent in a placing of approximately 21 million shares on the Toronto Stock Exchange listed oil and gas company Tethys Petroleum. The public offering was oversubscribed and raised gross proceeds of approximately US\$50 million for Tethys.</p>							
	Oil and Gas Utilities	Share placement of Tethys Petroleum	Fundraising - other finance	Tethys Petroleum Limited, Canada	Oil and gas exploration and production activities in Central Asia	General public, Canada	Private and public investors
<p>Description of transaction: Assisted Toronto Stock Exchange listed oil and gas company Tethys Petroleum in a share placement exercise. The operation raised some US\$20 million for Tethys.</p>							

Energy Group Specialists

Country	City, State	Contact	Email
Argentina	Buenos Aires	Esteban Gutierrez	gutierrez@ibpartners.com
Australia	Sydney	Paul Young	pyoung@baronpartners.com.au
Brazil	São Paulo	Aleixo Vaquero	avaquero@stratusbr.com
Brazil	São Paulo	Gianni Casanova	casanova@ibpartners.com
Bulgaria	Sofia	Dimitar Kostadinov	DKostadinov@Entrea-Capital.com
Canada	Toronto	Jack Woodcock	jwoodcock@cvpl-veracap.com
Chile	Santiago	Guillermo Arnaiz	arnaiz@ibpartners.com
China	Beijing	James Chen	james.chen@seimchina.com
China	Hong Kong	Adrian Bradbury	adrian.bradbury@quamgroup.com
Colombia	Bogotá	Hernan Sambucetti	sambucetti@ibpartners.com
Czech Republic	Prague	Milos Cebik	milos.cebik@wood.cz
Denmark	Copenhagen	Lars Gottlieb	lars.gottlieb@audonpartners.dk
Estonia	Tallinn	Matiss Paegle	matiss.paegle@gildbankers.com
Finland	Helsinki	Janne Simelius	janne.simelius@merasco.com
France	Paris	Patrick Vignaud	pv@aeliosfinance.com
Hungary	Budapest	Attila Gajdics	a.gajdics@con.hu
Ireland	Dublin	Raymond Donegan	raymond.donegan@ibicorporatefinance.ie
Israel	Tel Aviv	Tomer Eblagon	tomer@rosario-capital.co.il
Italy	Turin	Davide Eugenio Milano	milano@mergers.it
Latvia	Riga	Matiss Paegle	matiss.paegle@gildbankers.com
Lithuania	Vilnius	Matiss Paegle	matiss.paegle@gildbankers.com
Netherlands	Amsterdam	Maarten Wolleswinkel	mwolleswinkel@hcfinance.nl
Norway	Bergen	Nikolai Lunde	nl@bridgehead.no
Norway	Oslo	Nikolai Lunde	nl@bridgehead.no
Poland	Warsaw	Bill Fawkner-Corbett	w.corbett@mergers.pl

Energy Group Specialists

Country	City, State	Contact	Email
Slovakia	Bratislava	Martin Smigura	martin.smigura@wood.com
Slovenia	Ljubljana	Jure Jelerčič	jure.jelercic@publikum.si
South Africa	Johannesburg	David Shimkins	davids@grindrodbank.co.za
Spain	Barcelona	José F. Alvarez	jar@closa.com
Spain	Madrid	José F. Alvarez	jar@closa.com
Switzerland	Berne	Roberto Tracia	roberto.tracia@binder.ch
Thailand	Bangkok	Robert Fernstrom	robertf@ktzmico.com
Turkey	Istanbul	Ali Yazgan	aliyazgan@pdf.com.tr
United Kingdom	Belfast	Barry John Kelly	barry-john.kelly@boini.com
United Kingdom	London	Azhic Basirov	azhic.basirov@smith.williamson.co.uk
United Kingdom	London	Michael Jewell	mjewell@cavendish.com
United States	Atlanta , GA	W. Gregory Robertson	grobertson@tmcapital.com
United States	Boston, MA	W. Gregory Robertson	grobertson@tmcapital.com
United States	Chicago, IL	S. Jack Campbell	jackc@masiltd.com
United States	Dallas, TX	Paul Puri	paul.puri@cadallas.com
United States	New York, NY	W. Gregory Robertson	grobertson@tmcapital.com
United States	Philadelphia, PA	Francis E. Baird	fbaird@mmadvisors.com
United States	Richmond, VA	Tom Kelso	tkelso@matrixcmg.com

Published: May 2010

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