

DATE

February 14, 2022

SECTORS

Business & Tech-Enabled Services

DEAL TYPE

M&A Advisory
Debt Advisory & Restructuring



DEAL LOCATIONS



DEAL TEAM



Edward Godfrey

Managing Director



Amish Bakhai

Executive Director

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DC Advisory advised ECI Partners on its investment in Zenergi



Background

- Headquartered in Hampshire (England), Zenergi is a market-leading energy and sustainability services provider with a focus on the UK public sector and a growing presence in the industrial & commercial sector – now servicing 4,000+ customers and with 26,000+ meters under management
- Zenergi offers a comprehensive, end-to-end energy management proposition through its four key offerings: Energy as a Service, Energy Compliance, Energy Performance and Energy Freedom

Process

- DC Advisory (DC), led by Amish Bakhai, James Wanless & Edward Godfrey, was engaged by ECI Partners (ECI) – a UK based mid-market private equity firm – in November 2021 to provide buy-side M&A and debt advice to support ECI's investment in Zenergi
- DC's M&A team provided valuation support, exit analysis, strategic advice, transaction modelling, process intelligence and sector insight

- DC's Debt Advisory team advised ECI on all material interactions with potential providers of debt finance, leading commercial negotiations with lenders with a view to securing an attractive debt package

Outcome

- Following a competitive process and a period of exclusivity, the transaction closed in February 2022
- Under ECI's ownership, Zenergi will continue to be led by Graham Cooke (CEO), David Redman (CFO) and an experienced group of senior management, who will maintain a shareholding in the business
- The investment enables Zenergi to continue its impressive track record of growth, expand its service offering and pursue value creation opportunities including selective M&A
- The transaction fits well with ECI's strategy to invest in strong platforms in sectors with secular growth and with a clear focus on ESG
- The transaction reinforces DC's expertise in energy management services and boosts DC's growing ESG focused buy-side experience

“We would like to thank Amish, James, Ed and the wider DC team for their advice and support in delivering this transaction. Their sector knowledge, technical input, integrated M&A and debt advice, and tireless work ethic allowed us to execute a smooth transaction. We thank them for their efforts and look forward to working together in the future.”

Richard Chapman
Partner, ECI Partners

“We are delighted to have partnered once again with ECI, to help deliver a successful outcome. This is our second energy management services transaction with ECI, and demonstrates our shared focus on ESG. We were impressed by the calibre of Zenergi's management team and look forward to seeing them flourish with ECI.”

Amish Bakhai
Executive Director, DC Advisory

“It was a pleasure to have advised ECI on its investment into Zenergi, alongside the existing owner management team. Zenergi is a market-leader in the public sector energy and sustainability services space, and we are confident that the management team will continue to deliver strong success with the backing of ECI. For DC, this once again bolsters our credentials in the energy management services market.”

James Wanless
Associate Director, DC Advisory