



**BUREAU VAN DIJK**

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# **Cleantech M&A Review February 2019**

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### The following report details mergers and acquisitions activity in the cleantech sector in February 2019 using data from the Zephyr database.

It focuses on global deals activity by target company within the cleantech sector.

Click [here](#) to access the raw data in an Excel spreadsheet.

### Value growth driven by two USD 100mn+ investments

A month-on-month growth in the value of private equity, venture capital and development capital (PE, VC and DC) investment targeting cleantech companies in February to USD 1,293 million was driven by a couple of individual PE, VC and DC investments with high values rather than by prolific dealmaking.

Total value almost trebled over the four weeks from USD 462 million in January but was down on the USD 2,123 million-worth of deals announced in February 2018 as only 11 of the 21 deals announced in February had a disclosed value. Volume was down from 24 deals in January but was up, albeit marginally, from 19 deals in February 2018.

### Private equity, venture capital and development capital deals by volume and value

| Announced date | No of deals | Total deal value (mil USD) |
|----------------|-------------|----------------------------|
| Feb-19         | 21          | 1,293                      |
| Jan-19         | 24          | 462                        |
| Dec-18         | 25          | 1,305                      |
| Nov-18         | 17          | 4,365                      |
| Oct-18         | 16          | 529                        |
| Sep-18         | 39          | 1,649                      |
| Aug-18         | 16          | 677                        |
| Jul-18         | 22          | 2,783                      |
| Jun-18         | 25          | 1,191                      |
| May-18         | 26          | 1,973                      |
| Apr-18         | 28          | 4,661                      |
| Mar-18         | 25          | 2,530                      |
| Feb-18         | 19          | 2,123                      |



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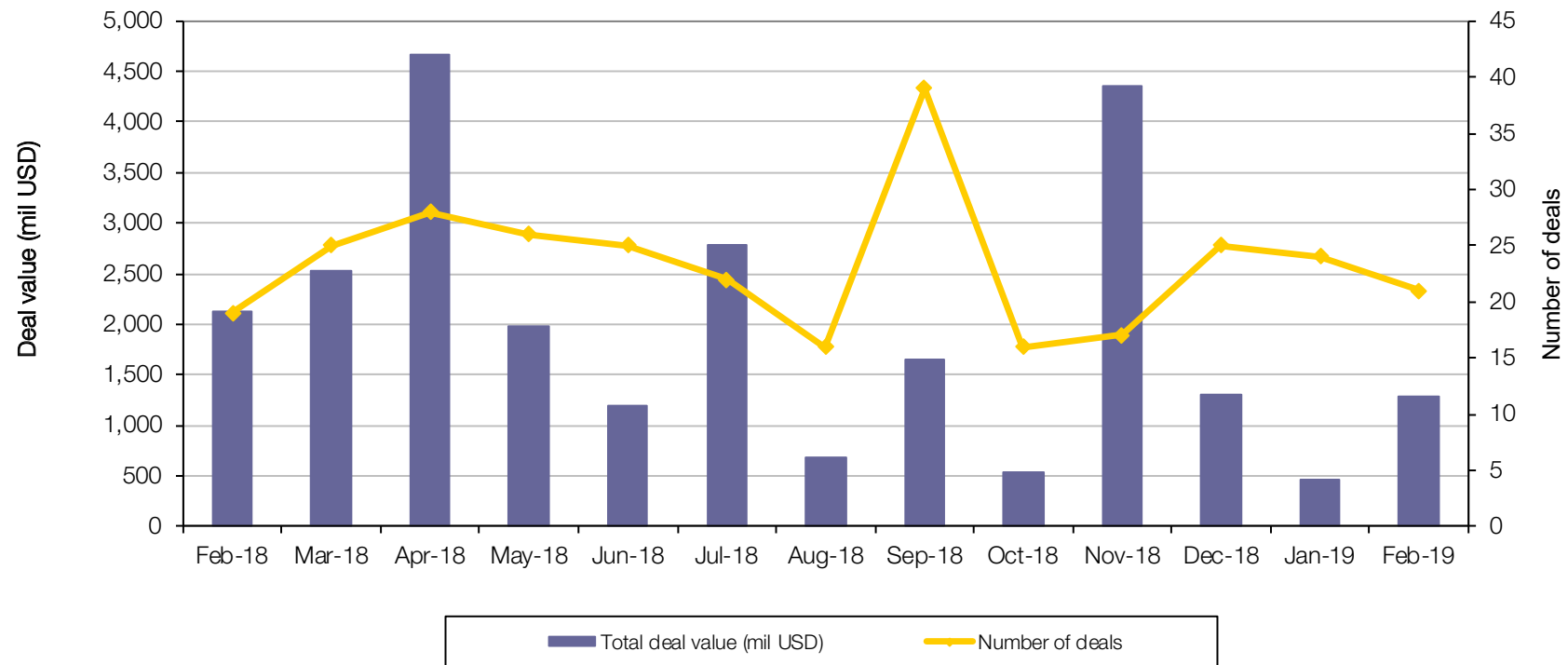


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### Private equity, venture capital and development capital deals by volume and value



### Wind farms received the bulk of PE, VC and DV investment in February

Wind farms were major targets of PE, VC and DC investment in February, with the sale of minority stakes in Dunmaglass and Stronelairg, both located in Scotland, for USD 832 million accounting for 64 per cent of the month's total value. Under the agreement, SSE is turning these two wind farms into a joint venture by selling just shy of 50 per cent in each to Greencoat UK Wind, in partnership with a major UK pension fund, the investment of which is managed by Greencoat Capital, for an aggregate USD 832 million. SSE will retain the balance of Dunmaglass and Stronelairg and continue operating the sites, while Vestas and GE Renewable will provide turbine operation and maintenance for Stronelairg and Dunmaglass, respectively.

The second-largest deal by value was also the only other investment announced in February worth more than USD 100 million: Ardian Infrastructure, which is managed by Ardian France, has acquired a wind farm in Andberg/Harjedalen from OX2 Wind for USD 341 million.

Other wind farms targeted by PE, VC and DV investment in February comprised: Spring Infrastructure, a company established by Sumitomo, Sumitomo Mitsui Banking and Development Bank of Japan, acquiring the stakes held by Sumitomo in London-based Race Bank Wind Farm and Swindon-based Galloper Offshore Wind Farm; and Siemens Project Ventures bought the remaining stake in Veja Mate Offshore Project in Germany from Highland Group Holdings and a fund managed by Copenhagen Infrastructure Partners.

### PE, VC and DC investors attracted to US cleantech sector by volume, though the UK and Sweden received the bulk of value

Cleantech companies based in the US may have been the main targets of PE, VC and DC investment in February with a total of 4 deals, compared to 3 apiece for France and Germany, but the known aggregate value of these 4 deals only amounted to USD 1 million, which represented a new 12-month low for PE, VC and DC investment in the US's cleantech sector. The 4 deals announced over the four weeks targeted Graphenix Development, Columbus Photovoltaics, Beauparc Utilities Holdings, and, as part of one deal, Teralytic and Envoy Technologies.

In contrast, the UK and the Sweden were the top countries by value with USD 832 million and USD 341 million, respectively, which represented a month-on-month and year-on-year increase.

### Private equity, venture capital and development capital deals by value

|     | Deal value (mil USD) | Deal type          | Target   | Target business description  | Target country | General Partner/Fund Manager   | Deal status |
|-----|----------------------|--------------------|--|--|----------------|--|-------------|
| 1.  | 832                  | Minority stake 50% | Stronelairg Wind Farm Ltd; Dunmaglass Wind Farm Ltd              | Wind farm operator; Wind farm operator   | GB; GB         | Greencoat Capital LLP  | Announced   |
| 2.  | 341                  | IBO 100%           | OX2 Wind AB's wind farm in Andberg/Harjedalen                    | Wind farm operator   | SE             | Ardian France SA   | Completed   |
| 3.  | 50                   | IBO 100%           | Orizzonte Solare Srl's two photovoltaic plants located in Puglia | Photovoltaic plants  | IT             | Green Arrow Capital SGR SpA  | Completed   |
| 4.  | 24                   | Minority stake     | Afyren SAS   | Biomass energy and chemicals conversion technology developer, Biomass energy plant operator  | FR             | Sofinnova Partners SAS; Credit Agricole Creation SAS; Caisse Regionale de Credit Agricole Centre France SC; Valquest Partners sal; Sofimac Regions SAS; Supernova Invest SAS; AFY Partners SAS | Completed   |
| 5.  | 23                   | Minority stake     | Ubitricity Gesellschaft fur verteilteEnergiesysteme mbH          | Mobile clean electricity charging station operator   | DE             | IBB Beteiligungsgesellschaft mbH; next47 GmbH  | Completed   |
| 6.  | 12                   | Minority stake     | Ergosup SAS  | Electric processed hydrogen conversion technology research and development services  | FR             | Go Capital SAS; Demeter Partners; Normandie Participations SASU; BPIFrance SA; Arkea Capital SAS; Kouros SA  | Completed   |
| 7.  | 4                    | IBO 100%           | CS Misatocho Hatsudensho   | Solar power farm   | JP             | Canadian Solar Asset Management Inc.   | Completed   |
| 8.  | 4                    | IBO 55% to 100%    | TEE Medical Services Pte Ltd                                     | Waste treatment and disposal services  | SG             | Dymon Asia Capital Ltd   | Completed   |
| 9.  | 2                    | Minority stake     | Ener-Pacte SAS   | Solar power energy production and profitability consulting services  | FR             |  | Announced   |
| 10. | 1                    | Minority stake     | Graphenix Development Inc.                                       | Graphene adhesives manufacturer, Graphene coatings manufacturer, Graphene devices developer, Graphene energy storage devices manufacturer, Graphene printable electronic products manufacturer | US             |  | Completed   |

### Private equity, venture capital and development capital deals by value (Cont'd)

|     | Deal value (mil USD) | Deal type           | Target   | Target business description   | Target country | General Partner/Fund Manager  | Deal status |
|-----|----------------------|---------------------|--|---|----------------|---|-------------|
| 11. | 0                    | Minority stake      | Columbus Photovoltaics LLC   | Photovoltaic devices developer  | US             |   | Completed   |
| 12. | n.a.                 | Minority stake      | Beauparc Utilities Holdings Ltd  | Waste management services provider holding company  | IE             | Blackstone Group LP, The  | Pending     |
| 13. | n.a.                 | IBO 100%            | NextEra Energy Resources LLC's Bayswater and Jamaica Bay natural gas-fired electric generating stations assets | Clean energy provider   | US             | Hull Street Energy LLC  | Announced   |
| 14. | n.a.                 | Minority stake      | Nexol Photovolthermic AG   | Solar-powered water heating system manufacturer   | DE             | Wagnisfinanzierungsgesellschaft für Technologieförderung in Rheinland-Pfalz mbh | Completed   |
| 15. | n.a.                 | IBO 80%             | OPDE Investment Espana SL's 2 ready-to-build solar PV assets in Merida and Cadiz                               | Solar photovoltaic energy services  | ES             | Marguerite Adviser SA   | Completed   |
| 16. | n.a.                 | IBO majority stake  | Bioelectric SA/NV  | Sustainable bio energy producer based on local waste management services  | BE             | Ackermans & Van Haaren NV   | Completed   |
| 17. | n.a.                 | Minority stake      | Galloper Offshore Wind Farm Ltd  | Wind farm operator; Wind farm operator  | GB; GB         | Spring Infrastructure Capital Co Ltd  | Announced   |
| 18. | n.a.                 | IBO remaining stake | Veja Mate Offshore Project GmbH  | Wind farm operator  | DE             | Siemens Project Ventures GmbH   | Completed   |
| 19. | n.a.                 | Minority stake      | Teralytic Inc.; Envoy Technologies Inc.  | Online agriculture soil monitoring and conditioning platform operator; Turnkey electric vehicle-sharing; among other international assets | US; US         | Macquarie Capital Venture Studio  | Completed   |
| 20. | n.a.                 | Minority stake      | Tokushima Tsuda Biomass Power Station GK   | Biomass electric power generation   | JP             | NEC Capital Solutions Ltd; Mitsubishi Electric Credit Corporation               | Completed   |
| 21. | n.a.                 | Minority stake      | Shanghai Powershare Co., Ltd   | Cloud-based electric vehicle charging platform operator, Electric vehicle charging stations manufacturer                                  | CN             |   | Completed   |

### Target countries by volume - private equity, venture capital and development capital deals

| Target country | Feb-18 | Jan-19 | Feb-19 |
|----------------|--------|--------|--------|
| US             | 7      | 3      | 4      |
| France         | 3      | 1      | 3      |
| Germany        | 1      | 3      | 3      |
| Japan          | 0      | 1      | 2      |
| UK             | 4      | 4      | 2      |
| Singapore      | 1      | 1      | 1      |
| Sweden         | 0      | 0      | 1      |
| Italy          | 0      | 0      | 1      |
| Ireland        | 0      | 0      | 1      |
| Belgium        | 0      | 0      | 1      |
| China          | 0      | 4      | 1      |
| Spain          | 0      | 1      | 1      |

### Target countries by value - private equity, venture capital and development capital deals

| Target country | Feb-18<br>(mil USD) | Jan-19<br>(mil USD) | Feb-19<br>(mil USD) |
|----------------|---------------------|---------------------|---------------------|
| UK             | 267                 | 58                  | 832                 |
| Sweden         | 0                   | 0                   | 341                 |
| Italy          | 0                   | 0                   | 50                  |
| France         | 63                  | 7                   | 38                  |
| Germany        | 0                   | 0                   | 23                  |
| Japan          | 0                   | 11                  | 4                   |
| Singapore      | 1                   | 0                   | 4                   |
| US             | 1,791               | 12                  | 1                   |

### Private equity, venture capital and development capital investors

|    | Company name   | Number of deals | Number with consideration | Total deal value (mil USD) | Average deal value (mil USD) |
|----|--|-----------------|---------------------------|----------------------------|------------------------------|
| 1  | Greencoat Capital LLP                                | 1               | 1                         | 832                        | 832                          |
| 2  | Ardian France SA                                     | 1               | 1                         | 341                        | 341                          |
| 3  | Green Arrow Capital SGR SpA                          | 1               | 1                         | 50                         | 50                           |
| 4  | Caisse Regionale de Credit Agricole Centre France SC | 1               | 1                         | 24                         | 24                           |
| 5  | Sofimac Regions SAS                                  | 1               | 1                         | 24                         | 24                           |
| 6  | AFY Partners SAS                                     | 1               | 1                         | 24                         | 24                           |
| 7  | Supernova Invest SAS                                 | 1               | 1                         | 24                         | 24                           |
| 8  | Sofinnova Partners SAS                               | 1               | 1                         | 24                         | 24                           |
| 9  | Credit Agricole Creation SAS                         | 1               | 1                         | 24                         | 24                           |
| 10 | Valquest Partners sal                                | 1               | 1                         | 24                         | 24                           |
| 11 | next47 GmbH  | 1               | 1                         | 23                         | 23                           |
| 12 | IBB Beteiligungsgesellschaft mbH                     | 1               | 1                         | 23                         | 23                           |
| 13 | BPIFrance SA   | 1               | 1                         | 12                         | 12                           |
| 14 | Arkea Capital SAS                                    | 1               | 1                         | 12                         | 12                           |
| 15 | Kouros SA  | 1               | 1                         | 12                         | 12                           |
| 16 | Demeter Partners                                     | 1               | 1                         | 12                         | 12                           |
| 17 | Normandie Participations SASU                        | 1               | 1                         | 12                         | 12                           |
| 18 | Go Capital SAS                                       | 1               | 1                         | 12                         | 12                           |
| 19 | Canadian Solar Asset Management Inc.                 | 1               | 1                         | 4                          | 4                            |
| 20 | Dymon Asia Capital Ltd                               | 1               | 1                         | 4                          | 4                            |



### M&A fell to new 12-month low in February

Mergers and acquisitions (M&A) targeting cleantech companies in February fell to a new 12-month low as only 154 deals were announced over the four weeks and, together, they were worth USD 5,529 million. M&A dealmaking was down for second consecutive month as volume and value failed to sustain significant growth that had resulted in 486 deals totalling USD 12,821 million in December 2018.

Overall M&A value in February was supported by the top ten deals announced over the four weeks as each were worth more than USD 100 million and, together, they accounted for 84 per cent of the total USD 5,529 million recorded for the month.

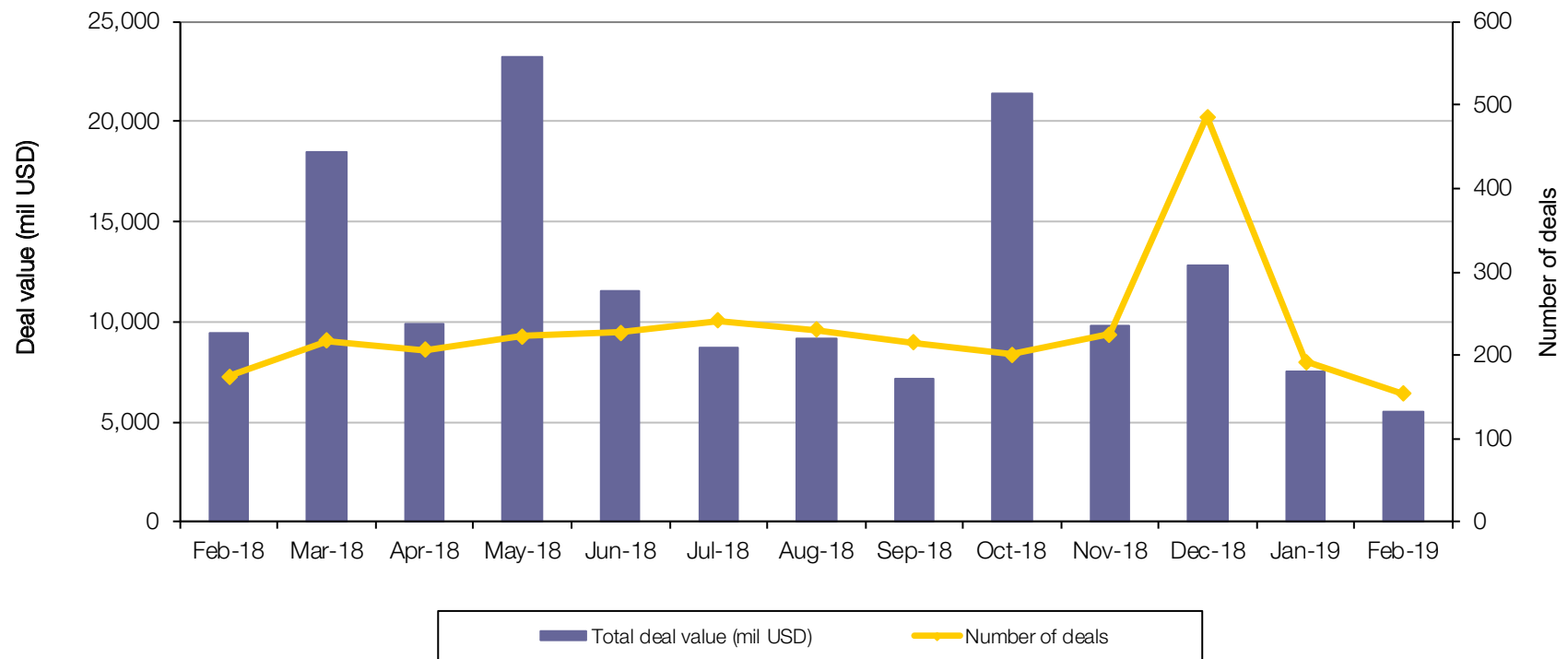
Total Eren's planned acquisition of Luxembourg-based NovEnergia Holding for USD 1,250 million was the largest by value, and also made companies based in country the main targets by value (USD 1,250 million).

Chinese cleantech companies were the most prolific targets of M&A by value, and while the 33 deals announced over the four weeks accounted for more than a fifth of total M&A volume (154), they were only worth an aggregate USD 552 million, which was significantly down from USD 2,320 million in January and USD 1,912 million in February 2018. China was overtaken by the likes of the UK, the US, Russia, and South Korea, in terms of value.

### Deals by volume and value

| Announced date | No of deals | Total deal value (mil USD) |
|----------------|-------------|----------------------------|
| Feb-19         | 154         | 5,529                      |
| Jan-19         | 192         | 7,533                      |
| Dec-18         | 486         | 12,821                     |
| Nov-18         | 225         | 9,843                      |
| Oct-18         | 201         | 21,410                     |
| Sep-18         | 215         | 7,132                      |
| Aug-18         | 231         | 9,159                      |
| Jul-18         | 241         | 8,667                      |
| Jun-18         | 227         | 11,575                     |
| May-18         | 223         | 23,221                     |
| Apr-18         | 206         | 9,931                      |
| Mar-18         | 217         | 18,495                     |
| Feb-18         | 175         | 9,472                      |

### Deals by volume and value



### Top 20 deals by value

|     | Deal value (mil USD) | Deal type              | Target  | Target business description  | Target country | Acquiror                                     | Deal status |
|-----|----------------------|------------------------|---|--|----------------|--|-------------|
| 1.  | 1,250                | Acquisition 100%       | NovEnergia Holding Company SA                                     | Wind, solar and hydro power plants operator holding company  | LU             | Total Eren SA                                | Announced   |
| 2.  | 832                  | Minority stake 50%     | Stronelairg Wind Farm Ltd; Dunmaglass Wind Farm Ltd               | Wind farm operator; Wind farm operator   | GB; GB         | Greencoat UK Wind plc; Greencoat Capital LLP | Announced   |
| 3.  | 706                  | Acquisition 86% to 97% | Inter RAO EES PAO   | Electricity distribution services holding company, Hydroelectric power generation services holding company, Power industry equipment wholesaler holding company, Thermal power generation services provider holding company, Wind electric power generation services holding company   | RU             | Tomskaya Energosbytovaya Kompaniya PAO       | Completed   |
| 4.  | 542                  | Capital Increase       | Doosan Heavy Industries&Construction Co., Ltd                     | Apartments construction services, Crank shaft and marine shaft manufacturer, Heavy construction services, Hospital construction services, Industrial building construction services, Machine tool manufacturer, Nuclear, coal-fired, combined cycle and hydro power plants equipment manufacturer, Power generation components manufacturer, Steel products manufacturer | KR             | Employees; Shareholders                      | Announced   |
| 5.  | 341                  | IBO 100%               | OX2 Wind AB's wind farm in Andberg/Harjedalen                     | Wind farm operator   | SE             | Ardian Infrastructure                        | Completed   |
| 6.  | 270                  | Acquisition 100%       | Global Water Services Holding Company Inc.                        | Water treatment equipment manufacturer holding company   | US             | Kurita America Holdings Inc.                 | Announced   |
| 7.  | 225                  | Acquisition 50%        | Orsted A/S's offshore wind assets based in New England            | Wind energy producer   | US             | Eversource Energy                            | Completed   |
| 8.  | 218                  | Acquisition 100%       | Maxwell Technologies Inc.   | Computer boards manufacturer, Energy storage and power delivery battery cells manufacturer, High voltage capacitors manufacturer   | US             | Cambria Acquisition Corporation              | Announced   |
| 9.  | 147                  | Acquisition 73%        | Hubei Zhongyou Youyi Environmental Protection Technology Co., Ltd | Industrial hazardous waste treatment services, Sewage treatment  | CN             | Jiangsu Rainbow Heavy Industries Co., Ltd    | Pending     |
| 10. | 119                  | Acquisition 100%       | Fujian Global Mining Industry Co., Ltd                            | Hydrogen fluoride manufacturer, Pyrite mining services   | CN             | Zhejiang Zhongxin Fluoride Material Co., Ltd | Pending     |

### Top 20 deals by value (cont'd)

|     | Deal value (mil USD) | Deal type                | Target  | Target business description  | Target country | Acquiror   | Deal status |
|-----|----------------------|--------------------------|---|--|----------------|--|-------------|
| 11. | 63                   | Acquisition 100%         | Hetian GCL Photovoltaic Power Co., Ltd; Dengkou GCL Photovoltaic Power Co., Ltd; Zhenyuan County Xuyang New Energy Technology Co., Ltd; Ningxia Xinken Jianquan Photovoltaic Power Co., Ltd | Photovoltaic power investment services; Photovoltaic power generation services; Solar photovoltaic power generation services; Photovoltaic power generation  | CN; CN; CN; CN | Greater Bay Area Asset Management Co. Ltd  | Announced   |
| 12. | 62                   | Minority stake 5% to 10% | National Aluminium Co., Ltd   | Aluminium products manufacturer, Aluminium smelter operator, Bauxite mining, Wind power plant operator   | IN             | ICICI Prudential Asset Management Co., Ltd   | Completed   |
| 13. | 58                   | Capital Increase 9%      | Hexagon Composites ASA  | Metal composite compressed natural gas cylinders, Metal composite propane gas cylinders, Metal compressed hydrogen gas cylinders, and Plastic wind turbine blade composite reinforcements manufacturer | NO             |  | Completed   |
| 14. | 50                   | IBO 100%                 | Orizzonte Solare Srl's two photovoltaic plants located in Puglia  | Photovoltaic plants  | IT             | Radiant Fund SCA SICAV-FIS Clean Energy  | Completed   |
| 15. | 49                   | Acquisition 100%         | Jinchang Guoneng Solar Energy Power Generation Co., Ltd   | Solar power project construction services  | CN             | East Group Co., Ltd  | Announced   |
| 16. | 33                   | Capital Increase 15%     | Thai Solar Energy PCL   | Solar electric power generation services   | TH             |  | Pending     |
| 17. | 29                   | Minority stake 2%        | AF Gruppen ASA  | Building renovation, Civil engineering, Construction services provider, Demolition, Industrial cleaning, Offshore construction, Property development, Property investment, Real estate, Recycling      | NO             | Investors  | Completed   |
| 18. | 24                   | Minority stake 5%        | Restore plc   | Document scanning, Document storage services, IT equipment reuse and recycling, Office removals, Online document storage, Shredding and recycling  | GB             | Royal London Asset Management Ltd  | Completed   |
| 19. | 24                   | Minority stake           | Afyren SAS  | Biomass energy and chemicals conversion technology developer, Biomass energy plant operator  | FR             | Sofinnova Partners SAS; Credit Agricole Creation SAS; Caisse Regionale de Credit Agricole Centre France SC; Valquest Partners sal; Jeremie Innovation 1; Jeremie Innovation 2; Supernova Invest SAS; | Completed   |
| 20. | 23                   | Minority stake           | Ubitricity Gesellschaft fur verteilteEnergiesysteme mbH   | Mobile clean electricity charging station operator   | DE             | Electricite de France SA; Honda Motor Co., Ltd; Mr Heinz Durr; IBB Beteiligungsgesellschaft mbH; next47 GmbH   | Completed   |

### Target countries by volume

| Target country | Feb-18 | Jan-19 | Feb-19 |
|----------------|--------|--------|--------|
| China          | 49     | 46     | 33     |
| US             | 15     | 11     | 14     |
| Germany        | 14     | 10     | 10     |
| Australia      | 7      | 9      | 9      |
| Japan          | 5      | 3      | 8      |
| UK             | 12     | 12     | 7      |
| Italy          | 3      | 9      | 6      |
| Sweden         | 2      | 6      | 5      |
| France         | 10     | 6      | 5      |
| Norway         | 1      | 3      | 4      |
| Indonesia      | 0      | 1      | 4      |
| India          | 5      | 4      | 4      |
| Vietnam        | 0      | 11     | 4      |
| Singapore      | 1      | 4      | 4      |
| Thailand       | 2      | 4      | 4      |
| Spain          | 5      | 4      | 3      |
| Canada         | 6      | 3      | 3      |
| Taiwan         | 4      | 1      | 3      |
| Korea          | 7      | 12     | 3      |
| Belgium        | 1      | 0      | 3      |
| Poland         | 6      | 7      | 3      |

### Target countries by value

| Target country | Feb-18 (mil USD) | Jan-19 (mil USD) | Feb-19 (mil USD) |
|----------------|------------------|------------------|------------------|
| Luxembourg     | 0                | 0                | 1,250            |
| UK             | 375              | 619              | 877              |
| US             | 2,386            | 365              | 730              |
| Russia         | 0                | 0                | 706              |
| Korea          | 75               | 102              | 556              |
| China          | 1,912            | 2,320            | 552              |
| Sweden         | 0                | 3                | 351              |
| Norway         | 12               | 66               | 100              |
| India          | 312              | 1                | 76               |
| Italy          | 11               | 266              | 67               |
| Germany        | 49               | 22               | 62               |
| Thailand       | 4                | 23               | 59               |
| France         | 911              | 22               | 38               |
| Japan          | 13               | 32               | 30               |
| Vietnam        | 0                | 27               | 28               |
| Taiwan         | 181              | 8                | 14               |
| Singapore      | 1                | 14               | 8                |
| Australia      | 48               | 25               | 6                |
| Malaysia       | 0                | 0                | 6                |
| Ireland        | 28               | 0                | 6                |

### IPOs by volume and value

| Announced date | No of deals | Total deal value (mil USD) |
|----------------|-------------|----------------------------|
| Feb-19         | 1           | 0                          |
| Jan-19         | 4           | 0                          |
| Dec-18         | 10          | 553                        |
| Nov-18         | 6           | 121                        |
| Oct-18         | 7           | 732                        |
| Sep-18         | 13          | 198                        |
| Aug-18         | 4           | 349                        |
| Jul-18         | 10          | 44                         |
| Jun-18         | 4           | 300                        |
| May-18         | 7           | 1,032                      |
| Apr-18         | 9           | 47                         |
| Mar-18         | 7           | 366                        |
| Feb-18         | 1           | 0                          |

### February IPOs

|    | Deal value (mil USD) | Deal type                                       | Target                 | Target business description   | Target country | Announced date | Deal status |
|----|----------------------|---|------------------------|---|----------------|----------------|-------------|
| 1. | n.a.                 | Planned IPO 25% on ACE Market of Bursa Malaysia | Solarvest Holdings Bhd | Solar energy systems construction services holding company, Solar energy systems engineering services holding company | MY             | 22/02/2019     | Announced   |

## Notes to editors

The search criteria uses a key word system based on the targets' business description

The key words and phrases are: "alternative energy" OR "alternative power" OR "biomass" OR "bioenergy" OR "bio energy" OR "bio-energy" OR "biofuel" OR "fuel cell" OR "hydrogen" OR "photovoltaic" OR "renewable energy" OR "reuseable energy" OR "re-usable energy" OR "solar" OR "waste to energy" OR "wind power" OR "wind farm" OR "wave power" OR "geothermal" OR "geothermal" OR "hydropower" OR "hydro-power" OR "bio-diesel" OR "biodiesel" OR "energy resource management" OR "electric vehicle" OR "water purification" OR "intelligent power" OR "air quality" OR "energy efficiency" OR "thin film energy" OR "thin-film energy" OR "energy efficiency software" OR "energy storage" OR "battery power" OR "water treatment" OR "waste management" OR "biogas" OR "anaerobic digestion" OR "wastewater" OR "green construction" OR "green buildings" OR "smart meter" OR "smart grid" OR "energy monitoring" OR "marine energy" OR "solar thermal" OR "algae" OR "green energy" OR "cleantech" OR "clean tech" OR "environmental technology" OR "greentech" OR "charging station" OR "green infrastructure" OR "clean energy" OR "tidal power" OR "tidal energy" OR "biodegradable" OR "alternative fuel" OR "landfill" OR "wind electric power generation" OR "wind power generation" OR "wind turbine" OR "desalination" OR "membrane bioreactor" OR "energy storage" OR "energy saving" OR "water resources surveying" OR "water resources mapping" OR "photovoltaic power" OR "hydroelectric power" OR "waste electric power generation" OR "sewage treatment" OR "green industry" OR "electric vehicle maintenance" OR "water treatment" OR "environmental protection technology" OR "waste treatment" OR "solar power project construction" OR "solar power" OR "solar electric power" OR "Water quality analyser" OR "Water quality analyzer" OR "Air pollution control equipment" OR "Air pollution control technology" OR "solar energy generation" OR "waste to energy" OR "waste-to-energy" OR "recycling" OR "hydro electric power" OR "hydro-electric power" OR "wind energy" OR "solar photovoltaic energy generation" OR "wind park"

Activity is based on the activity of the target company

Deal status is announced, completed, pending or unconditional



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