E Source Announces Acquisition by Align Capital Partners

By Sannie Sieper
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E Source, the leading provider of customer-focused research, data, and consulting for utilities and their partners, announced today that it has been acquired by Align Capital Partners (ACP), a growth-oriented private equity firm focused on investing in business-to-business companies that are well positioned for growth in niche markets.

ACP's investment in E Source will help grow the company's existing portfolio of customer energy and customer experience solutions. E Source will immediately seek to increase value within its membership services, expand its consulting practice, and introduce software solutions to advance utility customer engagement efforts. Additionally, the E Source team is focused on enhancing solutions in the areas of distributed energy resources, innovation, and human centered-design.

"ACP's investment is a significant milestone for our company, our employees, and our customers," says E Source CEO Wayne Greenberg. "We've already established ourselves as the market leader in the areas where utilities intersect with their customers, and now we have a financial and strategic partner who will help us leverage and build on that position to accelerate our growth."

E Source works with thousands of utility employees and senior leaders across the US and Canada, arming them with the knowledge and guidance they need to adapt to ever-changing business and market conditions.

"E Source sets the standard for best-in-class research, data, and consulting in the utility industry," says Robert Langley, ACP's managing partner and cofounder. "We're excited to partner with this talented and innovative company to expand its offerings and have an even greater impact in the energy space."

Gino Porazzo, a veteran operating executive and former COO of CLEAResult, has agreed to join the E Source board of directors as an outside board member. "Given E Source's stellar market reputation and utility market intelligence capabilities, the company is extremely well positioned to scale, and I'm excited to be a part of its next transformative growth phase," says Porazzo.

About E Source

For over 30 years, E Source has been providing market research, data, and consulting services to more than 300 utilities and their partners. This guidance helps our clients advance their customer energy solutions and enhance their relationships, while becoming more innovative and responsive in the rapidly evolving market.

About Align Capital Partners

Align Capital Partners is a growth-oriented private equity firm that partners with business owners and management teams to create shared success. ACP brings experience, resources, and a $326 million committed fund to help companies accelerate their growth, to the benefit of management, employees, and the firm's investors. ACP makes control investments in growth-oriented, lower-middle market business services, specialty manufacturing, and value-added distribution companies. E Source is the seven platform company investment ACP has completed since the firm's first fund closed in September 2016. For more information, visit www.aligncp.com.

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