E Source acquires DEFG to become the leader in equity solutions for utilities

By Sannie Sieper
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E Source, the data authority for the utility industry, announced today that it has acquired Distributed Energy Financial Group (DEFG).

DEFG is a utility customer research and advisory firm with expertise in low income, equity, and customer experience. DEFG's five collaborative groups serve over 50 of the largest utilities in the US and Canada, giving the leaders of these companies access to insights that help them better serve their customers and meet organizational goals.

With the DEFG acquisition, E Source can now help utilities improve customer experience and manage affordability for all customers, including those that are most vulnerable and those investing in beyond-the-meter products and solutions.

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"Our mission is to build a sustainable future in partnership with utilities. One of the critical components of a Sustainable Utility is equity," says Ted Schultz, CEO of E Source. "Although we've been helping utilities with energy equity for several years, bringing in DEFG's expertise positions E Source as *the* energy equity leader for utilities. DEFG's work in prepay, low- and moderate-income customer service, and customer experience has set the standard in our industry. It's very exciting to welcome DEFG to the E Source family."

DEFG is the ninth company E Source has acquired since early 2020. The acquisition is an important step in E Source's continued effort to build a comprehensive portfolio of digital, data-driven solutions that help utilities manage their rapidly evolving customer, infrastructure, and business needs. E Source is dedicated to helping every utility do the hard work it takes to become The Sustainable Utility—one that is environmentally responsible, equitably delivers safe and reliable energy, and is financially stable.

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Since 2003, DEFG has been developing robust customer engagement strategies and improving program offerings. The company provides guidance on marketing and communications, customer service, operational efficiencies, and regulatory policies. DEFG’s clients include dozens of the largest US and Canadian utilities.

“Utilities have an obligation to provide safe, affordable, reliable energy to all. We believe the time has come to expand the traditional compact in the utility sector to include clean, reliable energy and new perspectives on equity,” says Jamie Wimberly, CEO of DEFG. “In addition, there is a growing class of customers who are investing in electric vehicles, renewable energy, and a range of other beyond-the-meter products and services. These customers will also require a new customer service model. By combining forces with E Source, we multiply our efforts to serve all types of communities and improve customer experience and customer care.”

“The continued evolution of E Source as a thought leader and partner to utilities is impressive,” says Rob Langley, managing partner and cofounder of Align Capital Partners, which owns E Source. “The market intelligence E Source can now offer is unparalleled.”

About E Source

E Source, the data authority for the utility industry, blends industry-leading research, predictive data science, and solution services to help utilities make better decisions to support their customers, their bottom line, and our planet. With a commitment to practical innovation, we use more than three decades of utility-focused experience and our unique solution set to help clients achieve their goal of becoming a Sustainable Utility. E Source is headquartered in Boulder, Colorado, with offices across the US.

About Align Capital Partners

Align Capital Partners (ACP) is a growth-oriented private equity firm that partners with business owners and management teams to create shared success. ACP manages $775 million in committed capital with investment teams in Cleveland and Dallas. ACP brings experience and resources to help lower-middle-market companies accelerate their growth to the benefit of management, employees, and the firm’s investors. ACP makes control investments in differentiated companies within the business services, technology, specialty manufacturing, and distribution sectors. For more information, visit www.aligncp.com.

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