Proskauer

Proskauer Advises GEC on Formation and Closing of $215 Million Continuation Fund for Estis

September 28, 2023

NEW YORK, September 28, 2023 – Proskauer, a leading international law firm, announced today that it advised GEC, an energy technology focused growth private equity firm, on the formation and closing of a $215 million single-asset continuation fund transaction involving one of its portfolio companies, Estis. The oversubscribed fund is capitalized by a consortium of new institutional investors and provides liquidity to long-standing investors in Estis. The new investors subscribed through a vehicle managed and controlled by GEC.

GEC acquired Estis, a pioneer and market leader of High Pressure Gas Lift ("HPGL"), a disruptive artificial lift technology, in 2019. Since then, Estis' EBITDA has grown by 5x, driven by exponential adoption of its HPGL technology.

The Proskauer team advising GEC was led by partners Christopher Robinson and Chip Parsons, associates Blake Halperin, Cameron Clark, Joseph Salvatore, Bianca Tomassini and Andrew Mackinlay (Private Funds); partners Lauren Boglivi and Simon Sharpe and associates Lauren Kim and Francie Kelley (Mergers & Acquisitions); partners Jeremy Naylor and Janicelynn Park and associates Brianna Reed, Tyler Moser and Julia Varoutsos (Tax).

About Proskauer

We are 800+ lawyers serving clients from 12 offices located in the leading financial and business centers in the Americas, Europe and Asia. We work with asset managers, private equity and venture capital firms, Fortune 500 and FTSE companies, major sports leagues, entertainment industry legends and industry-redefining companies.

Proskauer offers a full suite of services for the investment management industry, with a market-leading global team dedicated solely to advising investment funds, private equity, hedge funds and other asset managers, financial institutions, and institutional investors across all asset classes. The cross-border team of over 200 lawyers is based in the U.S., UK, Asia, and Latin America and includes specialists in tax, ERISA, regulation, financial services, capital markets, M&A, employment, insurance, fund finance, litigation and risk management who understand the unique technical and commercial issues relevant to investment managers.

Related Professionals

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