

Saber Power Services Acquired by Greenbelt Capital Partners

November 01, 2023

Saber Power Services, LLC, (“Saber” or the “Company”), a fully integrated, substation and medium-to-high-voltage infrastructure services platform, announced today that an investor group led by Greenbelt Capital Management L.P. (“Greenbelt” or “Greenbelt Capital Partners”), in partnership with funds managed by Schroders Capital, StepStone Group and Wafra Inc., has completed their acquisition of the Company from funds managed by Oaktree Capital Management, L.P. (“Oaktree”). Key members of Saber’s management team will continue to own a significant stake in the Company. Greenbelt secured debt and equity financing to support the acquisition from Blackstone Credit.

Founded in 2010, Saber is a fully integrated, electrical services firm offering end-to-end design, construction, testing and maintenance solutions for substations and medium-to-high-voltage infrastructure across the renewables, battery storage, utility, industrial and energy infrastructure markets. Saber offers deep subject matter expertise utilizing an engineering-led and customer-centric approach to delivering critical services. The Houston-based company serves customers throughout Texas and the Southeast.

Brian Bratton, CEO of Saber, said, “With over a decade of experience, the Saber Power team has demonstrated its ability to provide a safe, reliable and high-performance service offering that excels in complex environments. We are excited for Saber’s next chapter and believe this investment from Greenbelt demonstrates the market leading position of our business and our customers’ trust in the quality of our work. We look forward to partnering with Greenbelt to unlock more efficient and resilient electrical infrastructure across the country.”

This investment will allow Saber to continue to support the energy transition by facilitating the build-out of renewables and battery resources while simultaneously enabling the ongoing electrification of the U.S. economy. Saber provides a robust suite of solutions that support customers’ electrification needs and the Company has solidified its position as a leading provider of electrical services throughout Texas and the Southeastern U.S. market.

Chris Murphy, Partner at Greenbelt, said, “Grid enablement and modernization is a key sector focus at Greenbelt. We believe Saber’s end-to-end service platform is critical to facilitate the growing penetration of distributed energy resources across the grid, as well as meet the increasing demands of mass-scale industrial electrification. We are thrilled to partner with Saber’s experienced and talented executive team and believe our history of investing across the new energy economy will allow us to help accelerate the Company’s growth.”

Link to original press release:

<https://www.businesswire.com/news/home/20231101402051/en/Saber-Power-Services-Acquired-by-Greenbelt-Capital-Partners>