



## SparkSpread

### Kellerman Lines Up Energy Management Acquisition

October 28, 2015

Twenty First Century Utilities, LLC, the company founded by former Quantum Utility Generation CEO Larry Kellerman, has agreed to acquire an energy management company.

The proposed deal, for GridPoint, marks the first acquisition by Twenty First Century Utilities, which Kellerman launched earlier this year.

Officials at GridPoint and Twenty First Century Utilities could not immediately be reached.

GridPoint provides energy management services to retailers, restaurants and commercial & industrial enterprises, as well as government and educational institutions.

Prominent customers include Target, Walgreens and the U.S. Postal Service, *SparkSpread* has learned.

GridPoint's energy management control systems have been installed at close to 12,000 commercial sites across the U.S., resulting in some \$250 million in documented, metered energy cost savings, according to an industry source.

Twenty First Century Utilities is looking to deploy GridPoint's technology across utilities it plans to acquire in North America, the source adds.

GridPoint is led by Todd Raba, president and ceo, a former president of MidAmerican Energy Co.

The Arlington, Va.-based smart grid company has raised some \$300 million in venture capital from investors including Goldman Sachs, Advantage Capital Partners, and Perella Weinberg Partners.

Kellerman co-founded Quantum Utility Generation in 2010 and currently serves on the firm's board of directors.

Prior to that, he was a partner managing director and head of the power asset business at Goldman Sachs and served as president of Cogentrix Energy, when it was owned by Goldman.

Before Goldman, Kellerman was a managing director at El Paso Corp., where he ran the company's domestic power generation business.