

Northleaf announces tuck-in acquisition of PowerStream Energy Services through Provident Energy Management

Torys acted as counsel to Northleaf and its portfolio company Provident Energy Management with a team that included Zehra Sheerazi, Claire Chapman and Mitchell Hayes with senior support from Krista Hill (corporate/M&A), Jonathan Myers (energy regulatory), Tom Stevenson and Parker Baglole (employment), Nic Wall (privacy and data governance), Sairam Sanathkumar (technology), Peter Aziz and James Flynn (consumer protection), Ed Fan and Nicole Zeit (IP), Richard Johnson and Ian Farndon (tax).

On October 7, 2025, Northleaf Capital Partners Ltd. (“Northleaf”) announced that infrastructure funds managed by the firm acquired PowerStream Energy Services Inc. (“PowerStream”) from Alectra Energy Services Inc., an affiliate of Alectra Inc., through a tuck-in acquisition by Provident Energy Management Inc. (“Provident”), an existing Northleaf portfolio investment.

Financial terms of the transaction were not disclosed.

The investment combines two synergistic business models and organizations that share deeply rooted cultural values, focused on delivering high-quality and reliable customer experiences.

Further information can be found on Business Wire’s [website](#).

[PowerStream Energy Services](#) offers customized residential and commercial sub-metering solutions for electric, water, thermal (BTU), gas and electric vehicle (EV) charging systems across Canada that meet governmental specifications and data validation standards.

[Provident Energy Management](#) is a leading sub-metering provider based in Ontario, Canada that provides billing services and energy management solutions to multi-residential buildings and their residents. It has an extensive network of key developer relationships for whom it acts as the trusted partner to invest in sub-meters allowing multi-residential tenants to be billed for their actual utility usage thereby promoting energy conservation.

[Northleaf Capital Partners](#) is a global private markets investment firm with US\$30 billion in private equity, private credit and infrastructure commitments raised to date from public, corporate and multi-employer pension plans, endowments, foundations, financial institutions and family offices.

Alectra Energy Services is an affiliate of [Alectra Inc.](#), which through its subsidiary Alectra Utilities Corporation, serves approximately one million homes and businesses across a 1,924 square km service territory comprising 17 communities including Alliston, Aurora, Barrie, Beeton, Brampton, Bradford West Gwillimbury, Guelph, Hamilton, Markham, Mississauga, Penetanguishene, Richmond Hill, Rockwood, St. Catharines, Thornton, Tottenham, and Vaughan.

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