

Haynes Boone Advises e2Companies in Business Combination With NETD

February 12, 2025 Rick Werner, Simin Sun, Alla Digilova, Brent Duddles, Lisa Vasek, Cheyenne Karp, Alexander Grishman, Sam Lichtman, Thomas Hogan, Meica Green, Janet Wyse

PRACTICES Capital Markets and Securities, Data Centers and Digital Infrastructure

Haynes Boone advised [e2Companies LLC](#) in its definitive agreement for a business combination with Nabors Energy Transition Corp. II (Nasdaq: NETD). The transaction will result in e2, an AI-powered on-site energy manager, becoming a publicly traded company listed on Nasdaq under the ticker symbol "VUTL." The transaction puts e2 at a \$500 million pre-money equity value. The transaction is subject to customary closing conditions.

e2's Virtual Utility platform combines AI-powered software and integrated hardware to provide on-site power generation, energy storage and grid optimization for critical industries. The company's technology is designed to address the growing need for data centers as AI use expands.

Haynes Boone Capital Markets Partners [Rick Werner](#), [Simin Sun](#) and [Alla Digilova](#) lead the core deal team with support from Associates [Brent Duddles](#), [Lisa Vasek](#) and [Cheyenne Karp](#).

Partners [Alex Grishman](#) and [Sam Lichtman](#) provided additional guidance along with Counsel [Tom Hogan](#) and Associates [Meica Green](#) and [Janet Wyse](#).

Haynes Boone's [Capital Markets](#) practice has played a leading role in numerous IPOs, follow-on offerings, SPAC transactions and PIPE financings in recent years across sectors including technology, life sciences, energy and financial services. The firm provides comprehensive advice to clients trading on all major U.S. securities exchanges, over-the-counter markets and many foreign markets on a full range of securities transactions and reporting matters.