Haynes Boone Advises e2Companies in Business Combination With NETD

By Rick A. Werner, Simin Sun, Alla Digilova, Brent Duddles, Lisa Vasek, Cheyenne Karp, Alexander T. Grishman, Sam Lichtman, Thomas M. Hogan, Meica Green, Janet O. Eyimofe Wyse | February 12, 2025

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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.

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