

Sisu Energy & Environmental Acquires Helical Energy



New York, Sept. 1, 2026-- Backcast Partners ("Backcast"), a leading provider of debt and equity capital for middle-market companies, is pleased to announce that our existing portfolio company, Sisu Energy & Environmental, LLC ("Sisu" or the "Company"), has acquired Helical Energy, Inc. ("Helical"), a leading provider of patented waste-heat recovery, steam-generation, and power-production systems.

Founded in 2015 and headquartered in Tulsa, Oklahoma, Sisu is a premier provider of design, engineering, installation, and maintenance services for exhaust system casings for gas turbines. Its offerings include emissions reduction systems, noise silencers, and waste heat mitigation and recovery solutions. Sisu was founded by John Hare and Phil Childers, who will retain their ownership stake and continue to lead the Company as it rapidly expands in the accelerating Artificial Intelligence ("AI") datacenter market.

Backcast originally invested in Sisu in January of this year.

Helical designs systems that capture otherwise-wasted heat from gas turbine exhaust and convert it into useful electric power.

The acquisition expands Sisu's capabilities and positions the combined company as a single-source provider of engineered gas turbine exhaust solutions spanning emissions control, noise abatement, energy recovery, and power production. The combination is especially relevant to data centers and other large energy users racing to add ever-increasing power capacity. Waste-heat recovery helps these facilities remain within permitted emissions limits while increasing power output.

"Helical's differentiated, patented technology and deep engineering expertise are highly complementary to Sisu," said John Hare, CEO of Sisu. "Our customers are being asked to deliver more power, faster, and with a smaller environmental footprint. Together with Helical, we can

help them do all three. This acquisition is an important step in Sisu's evolution as a clean energy company serving customers investing in distributed power generation, industrial energy efficiency, and other rapidly growing American energy infrastructure markets."

Mark Wickham, founder of Helical, said, "Helical's steam and power production technology is a clearly compelling product for any power provider looking to meaningfully increase plant efficiency without adding incremental harmful, toxic pollutants into the environment."

Helical will continue serving its existing customers while working jointly with Sisu to build on Sisu's market presence and established relationships.

About Backcast Partners

Backcast Partners, formed in 2016, manages value-additive, credit-focused private investment funds providing capital to both private-equity backed and privately held management-owned companies. With approximately \$1.4 billion in assets under management, the Backcast team has been supporting traditional middle-market companies (\$7.5 million to \$50 million of EBITDA) for decades. Backcast's managed funds have a very flexible capital mandate and seek to invest from \$20 million to up to \$150 million per transaction. Backcast Partners operates out of offices in New York City and Millburn, NJ.

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