

FOCUS Investment Banking Represents Opinion Dynamics in its Sale to E Source



has been acquired by



a portfolio company of



Washington, DC, (August 20, 2025) – [FOCUS Investment Banking](#) (“FOCUS”), a leading middle market investment bank, announced today that it served as exclusive financial advisor to [Opinion Dynamics](#), a premier provider of research, evaluation, and advisory services for the public utility industry, in its sale to [E Source](#) (the “Company”), a utilities-focused portfolio company of [Align Capital Partners](#) (“ACP”).

E Source brings more than 35 years of expertise helping utilities tackle complex challenges with data-driven insights and strategic advice. The addition of Opinion Dynamics enhances E Source’s ability to evaluate grid-edge initiatives—including energy efficiency, transportation and building electrification, decarbonization, and load flexibility. Opinion Dynamics contributes a diverse team of social scientists, economists, engineers, consultants, and data scientists dedicated to supporting utilities and regulators across North America.

“For 37 years, Opinion Dynamics has grown as an independent company,” said Bill Norton, President of Opinion Dynamics. “This next step accelerates our growth, allows us to invest in our people, and expands our client-focused services. Our team will continue to deliver industry-leading evaluation, research, and advisory solutions—now backed by an even deeper bench of experts to address emerging utility challenges.”

“This acquisition marks a pivotal step in our growth strategy and in the evolution of our utility partnerships,” added Joe Eazor, CEO of E Source. “By combining our strategic and advisory strengths with Opinion Dynamics’ evaluation expertise, we can guide utilities through every phase of the program lifecycle—with insight, accountability, and measurable impact.”

Since partnering with ACP, E Source has completed thirteen acquisitions and remains committed to pursuing strategic add-ons that drive innovation and transformation across the utility industry. Acquisitions like Opinion Dynamics bring in top talent and broaden the Company’s capabilities.

“It was a privilege to advise the Opinion Dynamics team on this transaction,” said Rick Thomas, FOCUS CEO. “The combination with E Source creates exciting opportunities for Opinion Dynamics to expand its impact with utility clients, and we look forward to their continued growth and success.”



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*These testimonials may not be representative of the experience of all clients; testimonials are not a guarantee of future performance or success.