

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”).

“When E Source approached us, we were not looking to sell, but we saw that a combined company could provide additional synergies that would help our clients and staff,” commented Opinion Dynamics CEO Brad Kates. *“We brought FOCUS on to ensure that the deal fit would accomplish the objectives we set out: maximizing staff opportunities and providing value to clients, while making sense financially. FOCUS helped us to stay true to our objectives amidst all the noise that happens in the negotiating stage. Their relationship-driven approach helped get us to the finish line.”*

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.

“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.”*

“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.