



# E Source acquires CF Power to expand grid modernization and engineering capabilities

**The acquisition enables E Source to help clients safely and efficiently connect new power generation sources to the grid.**

By Adarsh Nalam

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**Boulder, CO (September 23, 2025)**—E Source, a customer, grid, and technology solutions company focused on the utility sector, has acquired CF Power, a leading power systems engineering firm with a strong track record in grid modernization and interconnection studies. This strategic acquisition enhances E Source's ability to support utilities and developers from early stage planning to engineering execution—solidifying its position as one of the industry's most capable partners for energy infrastructure transformation.

With over 35 years of experience, E Source helps utilities navigate complex challenges through data-driven insights and strategic guidance. CF Power brings more than a decade of experience in interconnection studies, high-precision power system analysis, and transmission planning across North America. Their team of engineers, each with advanced degrees in electrical engineering, strengthens E Source's ability to deliver technically rigorous, cost-effective solutions for grid reliability, renewable integration, and regulatory compliance.

“Adding CF Power to the E Source team is a major step forward in our mission to lead the energy transition,” said [Joe Eazor](#), CEO of E Source. “Together, we can offer utilities and developers a unified partner—from supporting strategic planning to hands-on engineering—ensuring smarter, more resilient energy systems.”

“CF Power has always been committed to delivering sustainable, data-driven, and result-oriented solutions,” said [Feng Chen](#), CEO and president of CF Power. “E Source shares that vision. By joining forces, we can help clients navigate the complexities of grid modernization with clarity, precision, and long-term impact.”

Backed by Align Capital Partners, this acquisition reflects E Source’s continued investment in expanding its technical depth and service breadth—positioning the company to lead the utility sector’s transformation with greater scale, precision, and impact.

**Advisors:** E Source was advised by McGuireWoods LLP. CF Power was advised by FMI Capital Advisors and Linmac LLP.

### **About E Source**

E Source combines industry-leading customer, grid, and technology solutions to help utilities make and implement better data-driven decisions that positively impact their customers, their bottom line, and our planet. Headquartered in Boulder, CO, E Source has teams across the US and Canada. Learn more at [www.esource.com](http://www.esource.com).

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