

# White Deer Energy and LSV Advisors Announce An Investment In Cust-O-Fab

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**White Deer Energy**  
Dec 03, 2025, 17:00 ET

HOUSTON, Dec. 3, 2025 /PRNewswire/ -- White Deer Energy ("White Deer") and LSV Advisors, LLC ("LSV") are pleased to announce an investment in Cust-O-Fab ("the Company"), a leader in custom-engineered thermal management products and solutions.

Founded in 1972, Cust-O-Fab has been a leader for more than 50 years in the design, fabrication, and maintenance of custom-engineered shell-and-tube and air-cooled heat exchangers. Headquartered in Tulsa, Oklahoma, the Company serves the refining, petrochemical, natural gas infrastructure, industrial gas, power generation, and renewables end markets. With a team of highly specialized heat-exchange engineers, fabricators, and field technicians, and three state-of-the-art fabrication facilities strategically located across the US, Cust-O-Fab delivers unparalleled quality, reliability, and safety.

Jim Meneely, Managing Partner at White Deer, said, "Cust-O-Fab is ideally positioned to benefit from US industrial onshoring trends, as well as increased demand for maintenance services as our industrial base continues to age. We feel fortunate to be partners with LSV and the Cust-O-Fab team on this new phase of growth."

"For over five decades, Cust-O-Fab has earned the trust of our customers by delivering thermal management solutions that keep their most critical operations running safely and efficiently while lowering energy costs," said Ed Rogalski, CEO of Cust-O-Fab. "This investment from White Deer and LSV validates our proven model and empowers us to invest further in our people, technology, and capacity, and continue to deliver best-in-class solutions for our customers."

White Deer was advised by PJT Partners, Troutman Pepper Locke LLP, and Vinson & Elkins LLP. Davis Polk & Wardwell LLP advised LSV.

## About Cust-O-Fab

Since 1972, Cust-O-Fab has been a leader in custom heat exchanger fabrication and industrial services, providing ASME Code-compliant solutions. With a focus on quality, safety, and innovation, the Company serves critical end markets from its Gulf Coast and Midwest facilities, ensuring operational reliability for customers nationwide. For more information, visit [www.custofab.com](http://www.custofab.com).

## **About White Deer Energy**

Founded in 2008, White Deer has raised \$3.0 billion of capital through multiple privately managed partnerships. Our portfolio companies span the energy value chain — from businesses supporting domestic energy production to the infrastructure required to move and store energy products to firms involved in energy transition market segments. For more information, visit [www.whitedeerenergy.com](http://www.whitedeerenergy.com).

## **About LSV Advisors**

LSV is a New York-based special situations secondaries manager, registered with the SEC, with approximately \$4.0 billion (as of September 30, 2025) in assets and commitments under management on behalf of institutional, family office and other clients worldwide. LSV and its affiliates provide fund managers and investors with a wide variety of restructuring and liquidity solutions across all types of investment funds. Additional information about LSV may be obtained at [www.lsvfinancial.com](http://www.lsvfinancial.com) and on the Investment Adviser Public Disclosure website maintained by the SEC (<http://www.adviserinfo.sec.gov>).

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