

Abenaki Water Company and Aquarion Company

DW 21-090

Aquarion Water Company's Responses to Staff Data Requests—Set 1

Data Request Received: May 17, 2021
Request No.: Staff 1-1

Date of Response: May 27, 2021
Witness: D.Morrissey
D. Szabo

REQUEST: The petition generally emphasizes that the Joint Petitioners are not proposing any changes to rates or other terms of service for customers of Abenaki and also that the merger will have benefits for Abenaki's customers. How can both these claims be true?

RESPONSE: Among the benefits of the proposed transaction is that Aquarion is not proposing a rate increase for Abenaki customers as a condition of the transaction, and is not seeking recovery of any acquisition premium. In addition, Aquarion is not proposing any changes to terms of service that would result in cost increases. At the same time, the proposed transaction will result in near-term cost savings, as well as cost savings that will be realized over time. Overall, the transaction will transfer ownership of Abenaki to a highly experienced and qualified operator in Aquarion, with strong local ties to New Hampshire communities. Aquarion has a strong track record of providing high-quality and cost-efficient water service to its customers, including the approximately 9,400 customers of its New Hampshire operating subsidiary. As noted in the petition, Aquarion's mission is to be the service provider, employer, and investment of choice through a relentless commitment to excellence, and it is a responsible environmental steward. These qualities will drive positive changes for Abenaki customers. Please also see the responses to Staff 1-9 and Staff 1-16 that describe how the merger will result in both qualitative and quantitative benefits for Abenaki's customers.