

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 1-13

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

REQUEST: Please explain further the timeline of the proposed transaction, including dates of meetings between the parties, leading up to the submission of the NH filing.

RESPONSE: Negotiations between NESC and Aquarion began in August 2020. On September 1, 2020, a non-disclosure agreement was executed. Due diligence, reverse due diligence and negotiations continued over the next several months. On December 8, 2020, NESC formally engaged Boenning & Scattergood to provide investment advisory services. Due diligence and negotiation continued through April 7, 2021, when the parties executed the Merger Agreement and ancillary documents. On April 30, 2021 the parties submitted their joint petition for the approval of the acquisition of Abenaki Water Company by Aquarion Company.