

Abenaki Water Company and Aquarion Company

DW 20-090

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

Data Request Received: May 14, 2021
Request No.: OCA1-5

Date of Response: May 24, 2021
Witness: D. Morrissey
D. Szabo

REQUEST: Reference PDF page 11 and PDF page 61. How long will all NESC employees be retained? Will they be retained as NESC employees or Aquarion employees? If NESC then what is meant by “seamless integration of these employees into the Aquarion organization”?

RESPONSE: The Merger Agreement provides a minimum retention term of not less than 18 months for the NESC employees, all of whom are expected to join the Company upon closing, with the exception of Mr. Vaughan, who has elected to retire and will not join the Company upon closing. Aquarion has committed to provide the NESC employees with compensation and benefits that are, in the aggregate, substantially comparable to the compensation and benefits provided by NESC immediately prior to the closing. Aquarion anticipates that these individuals will become long term employees.

At this time, Aquarion has not made a final determination on the legal entity within the Aquarion organization to which these employees will be directly assigned (refer to Exhibit AQ-AWC-2 of the Petition). However, they will be integrated in a manner that maximizes operational efficiencies and performance as the primary consideration, irrespective of the legal entity.