

## Energy Practice Assists in Union of Two Industry Leaders

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In an acquisition that combined New England's largest energy company with the region's largest private water company, Eversource Energy acquired Aquarion Water Company for a value of \$1.675 billion. Our client, Aquarion, is highly respected in the water industry for reliability and top customer favorability ratings.

Recognized as the top U.S. utility for its energy efficiency programs, Eversource provides sustainable energy solutions and power to customers in Connecticut, Massachusetts and New Hampshire – the same states in which Aquarion serves nearly 230,000 customers. Following the transaction, Aquarion now operates as a subsidiary of Eversource, enabling it to retain ownership of its reservoirs, infrastructure and water treatment plants, while accessing additional resources to fund water system improvements.

The firm's Regulatory and Energy attorneys were instrumental in the transaction and helped to gain the necessary regulatory approvals for the sale from Connecticut's Public Utilities Regulatory Authority (PURA). The deal is the first recent acquisition of a U.S. water company by a large electric utility. Some analysts have suggested that this may encourage similar acquisitions as electric utilities seek growth opportunities to counter diminished demand for electricity and uncertainty stemming from regulatory approvals of electric transmission projects.

### Professionals

Frederic Lee Klein

### Practice Areas

Regulatory, Energy and Telecommunications  
Water