

**FOR IMMEDIATE RELEASE**

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## **Aquarion Company Completes the Acquisition of New England Service Company**

### **New England’s largest private water company expands its operations in Connecticut, Massachusetts, and New Hampshire**

BRIDGEPORT, CONN. – December 1, 2021 – Aquarion Company today announced that it has completed the acquisition of New England Service Company (NESC). Aquarion is a holding company headquartered in Bridgeport, Connecticut, and through its wholly-owned operating subsidiaries provides regulated water service to customers in Connecticut, Massachusetts, and New Hampshire. NESC is a holding company based in Plainville, Connecticut providing regulated water service to customers in Connecticut, Massachusetts, and New Hampshire. Through the acquisition, NESC is now a wholly-owned subsidiary of Aquarion. This acquisition adds nearly 10,000 former NESC customers to Aquarion’s base of 216,000 customers with all NESC employees being retained.

“Aquarion is pleased to be able to provide high-quality, reliable water service to the customers previously served by NESC,” said Aquarion President Donald Morrissey. “We’re also excited to welcome all of NESC’s employees who will now become part of our team. We look forward to providing excellent service and industry-leading technical expertise to all of the NESC customers joining the Aquarion family.”

The acquisition includes all of NESC’s operations:

- Connecticut:
  - Valley Water System (serving customers in Farmington, Plainville and Southington)
- Massachusetts:
  - Colonial Water Company (serving customers in Dover and Plymouth)
  - Mountain Water Systems (serving customers in Sheffield)
- New Hampshire:
  - Abenaki Water Company (serving customers in Belmont, Bow, Bretton Woods area of Carroll, and Gilford)

The acquisition follows the approval of the Connecticut Public Utilities Regulatory Authority, the Massachusetts Department of Public Utilities, and the New Hampshire Public Utilities Commission. The acquisition was unanimously approved by the Boards of Directors of both Aquarion and NESC and was also approved by NESC's stockholders in August 2021.

"The NESC acquisition marks the 26<sup>th</sup> and largest transaction that Aquarion has completed since 2011, adding 84 distinct systems over this ten-year period," said Morrissey. "Over the course of these acquisitions, we've added more than 10% to our customer base and through this consolidation, strengthened service for new and existing customers alike. We're proud to have the opportunity to provide outstanding water to even more families and businesses across New England."

The acquisition was executed through a stock-for-stock transaction structured to be a tax-free reorganization. Through the acquisition, NESC stockholders received 0.51208 shares of the common shares of Aquarion's parent, Eversource Energy, in exchange for each share of NESC common stock. In connection with the exchange, Eversource Energy issued approximately 463,000 shares of Eversource Common Stock at closing.

***About Aquarion Company:***

Aquarion Company is the public water supply company for more than 700,000 people in 68 cities and towns in Connecticut, Massachusetts and New Hampshire. It is the largest investor-owned water utility in New England and among the seven largest in the U.S. Based in Bridgeport, CT, Aquarion has been in the public water supply business since 1857. Across its operations, Aquarion strives to act as a responsible steward of the environment and to assist the communities it serves in promoting sustainable practices. Aquarion Company is a wholly-owned subsidiary of [Eversource](#).

For more information on Aquarion, please visit [www.aquarionwater.com](http://www.aquarionwater.com) or [www.facebook.com/aquarionwater](https://www.facebook.com/aquarionwater).