



Public Service Commission

For Immediate Release: 10/29/20

John B. Rhodes, Chair

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20094 / 20-W-0102

Virtual Public Statement Hearings to be Held on Proposed Acquisition of New York American Water

ALBANY — The New York State Public Service Commission (Commission) will hold eight virtual public statement hearings beginning Wednesday, November 4, 2020 to receive public comments concerning the joint petition of American Water Works Company, Inc. and New York American Water (American Water) and Liberty Utilities Co./Eastern Water Holdings (Liberty/Eastern). On February 28, 2020, American Water and Liberty/Eastern filed the joint petition seeking Commission approval for the acquisition by Liberty/Eastern of 100 percent of American Water's outstanding capital stock and for the issuance of long-term indebtedness.

American Water and Liberty Utilities Co., of which Liberty/Eastern is a subsidiary, executed a stock purchase agreement providing for the acquisition of American Water by Liberty/Eastern for \$608 million. In addition to approval of the stock acquisition, the joint petition also seeks authority for issuance of long-term inter-company debt of at least \$196 million, following Commission approval and closing of the acquisition. If approved, the new long-term debt would replace the existing \$196 million in long-term debt held by American Water, which, as claimed in the joint petition, will allow lower debt-financing costs and reduce annual interest.

The joint petition indicates that the new long-term debt will be used to finance, among other things: the acquisition of business property; the construction, completion, extension, or improvement of facilities; the improvement or maintenance of service; the discharge or refunding of obligations; the reimbursement of monies expended from income or other sources not obtained from the issuance of stocks, bonds, notes, or other evidences of indebtedness; and for any other lawful proposes that the Commission may authorize. The joint petition also sets forth justification for the Commission's approval of the proposal.

The joint petition and the pre-filed testimony and exhibits submitted by American Water and Liberty/Eastern in this proceeding may be reviewed online at the Department of Public Service web page, www.dps.ny.gov, by searching under Case 20-W-0102.

Under New York State law, the Commission must consider a utility's proposal and may adopt or reject it, in whole or in part, or modify it. In doing so, the Commission will consider changes proposed by the

participating parties and the general public. Administrative Law Judges (ALJs) are presiding over the public statement hearings and the gathering of public comments and all evidence relating to the proposal. As indicated, public statement hearings will be held over four days to obtain comments from the public concerning the joint petition and the proposal submitted by American Water and Liberty/Eastern.

PLEASE TAKE NOTICE that virtual public statement hearings will be held via web-conferencing and via telephonic access before ALJs Maureen F. Leary and Dakin L. Lecakes, as follows:

<p>DATE: Wednesday, November 4, 2020 TIME: 1:00 P.M.</p> <p>Information Session and Public Statement Hearing</p> <p>Electronic Access: www.webex.com Event Number: 173 454 7296 Password: Nov4-1pm</p> <p>Phone-Only Access: (518) 549-0500 Access Code: 173 454 7296</p>	<p>DATE: Wednesday, November 4, 2020 TIME: 6:00 P.M.</p> <p>Information Session and Public Statement Hearing</p> <p>Electronic Access: www.webex.com Event Number: 173 119 4153 Password: Nov4-6pm</p> <p>Phone-Only Access: (518) 549-0500 Access Code: 173 119 4153</p>
<p>DATE: Thursday, November 5, 2020 TIME: 1:00 P.M.</p> <p>Information Session and Public Statement Hearing</p> <p>Electronic Access: www.webex.com Event Number: 173 919 8664 Password: Nov5-1pm</p> <p>Phone-Only Access: (518) 549-0500 Access Code: 173 919 8664</p>	<p>DATE: Thursday, November 5, 2020 TIME: 6:00 P.M.</p> <p>Information Session and Public Statement Hearing</p> <p>Electronic Access: www.webex.com Event Number: 173 244 8211 Password: Nov5-6pm</p> <p>Phone-Only Access: (518) 549-0500 Access Code: 173 244 8211</p>
<p>DATE: Tuesday, November 10, 2020 TIME: 1:00 P.M.</p> <p>Information Session and Public Statement Hearing</p> <p>Electronic Access: www.webex.com Event Number: 173 388 7342 Password: Nov10-1pm</p> <p>Phone-Only Access: (518) 549-0500 Access Code: 173 388 7342</p>	<p>DATE: Tuesday, November 10, 2020 TIME: 6:00 P.M.</p> <p>Information Session and Public Statement Hearing</p> <p>Electronic Access: www.webex.com Event Number: 173 853 0614 Password: Nov10-6pm</p> <p>Phone-Only Access: (518) 549-0500 Access Code: 173 853 0614</p>

<p>DATE: Thursday, November 12, 2020 TIME: 1:00 P.M.</p> <p>Information Session and Public Statement Hearing</p> <p>Electronic Access: www.webex.com Event Number: 173 121 4926 Password: Nov12-1pm</p> <p>Phone-Only Access: (518) 549-0500 Access Code: 173 121 4926</p>	<p>DATE: Thursday, November 12, 2020 TIME: 6:00 P.M.</p> <p>Information Session and Public Statement Hearing</p> <p>Electronic Access: www.webex.com Event Number: 173 883 5244 Password: Nov12-6pm</p> <p>Phone-Only Access: (518) 549-0500 Access Code: 173 883 5244</p>
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Those wishing to comment on any aspect of this proceeding will have the opportunity to make a statement on the record at the public statement hearings. **Any person wishing to provide a public statement must register electronically or by telephone in advance of the hearing, no later than 4:30 P.M. on Monday, November 2, 2020,** for the November 4 and 5 hearings and **no later than 4:30 P.M. on Monday, November 9, 2020,** for the November 10 and 12 hearings.

To register electronically: Participants who will login electronically to the hearing may register to do so by visiting www.webex.com by the dates indicated above, clicking “Join” at the top right-hand corner of the screen, inputting the appropriate event number listed above, and filling in the requested information.

On the appropriate date and time of the hearing, participants should visit www.webex.com, click “Join” at the top right-hand corner of the screen, and input the appropriate event number for the hearing. Participants will be asked to “select audio system.” It is recommended that participants choose to have the system “call me” or “call using computer.” The “call me” option will require participants to enter their phone numbers.

To register by telephone: Any participant who is not able to login to a hearing electronically may participate by phone. Call-in participants wishing to make a statement at the hearing must register to do so by the dates indicated above by calling **1-800-342-3330**, following the prompts to the appropriate hearing, and then providing the following information: first and last name, address, and phone number. On the day and time of the hearing, call-in users should dial **518-549-0500** and enter the appropriate access code, listed above, to join the hearing.

All participants will be muted upon entry into the hearing. The ALJs will call each person who has requested to provide a statement to speak. The ALJs will continue the hearing until everyone wishing to speak has been heard or other reasonable arrangements have been made to include their comments in the record. Reasonable time limits may be set for each speaker as necessary to afford all attendees an opportunity to be heard. It is recommended that lengthy comments be submitted in writing and summarized for oral presentation. A verbatim transcript of the hearing will be made for inclusion in the record of these cases.

To listen to the hearing: Any person who would like to listen to the hearing and not make a statement may access the hearing without registering. The hearings will be livestreamed on the internet and available for viewing on the Department of Public Service’s YouTube channel on the dates and times listed above. To access the YouTube channel, visit the Department’s website, www.dps.ny.gov, and click on the YouTube icon at the bottom of the homepage. In addition, any

person without internet access may listen to the hearings by phone by calling the phone access number, **518-549-0500**, and entering the applicable access code identified for the date of the hearing.

Persons with disabilities requiring special accommodations should call the Department of Public Service's Human Resources Management Office at 518-474-2520 as soon as possible. TDD users may request a sign language interpreter by placing a call through the New York Relay Service at 711. Individuals with difficulty understanding or reading English are encouraged to call the Department at 1-800-342-3377 for free language assistance services regarding this notice.

Other Ways to Comment

For those who cannot attend or prefer not to speak at a public statement hearing, there are several other ways to provide your comments to the Commission. Comments should refer to "Case 20-W-0102 – American Water and Liberty/Eastern." **Although comments will be accepted throughout the pendency of this proceeding, they are requested by December 1, 2020.**

Via the Internet or Mail: Please go www.dps.ny.gov, click on "Search," enter "20-W-0102" in the "Search by Case Number" field, then click on the "Post Comments" button located at the top of the page, and then complete the form to which you are directed; or email your comments to the Secretary to the Commission at secretary@dps.ny.gov.

Alternatively, comments may be mailed to the Hon. Michelle L. Phillips, Secretary, New York State Public Service Commission, Three Empire State Plaza, Albany, New York 12223-1350. All written comments will become part of the record considered by the Commission and may be accessed on the Department of Public Service website by searching the case number, as described above, and clicking on the "Public Comments" tab.

Toll-Free Opinion Line: Individuals may choose to submit comments by calling the Commission's Opinion Line at 1- 800-335-2120. This line is set up to receive in-state calls 24 hours a day. These calls are not transcribed verbatim, but a summary is provided to the Commission.