

Simpson Thacher Advises on \$750 Million Investment in Aqua America by CPPIB

03.29.19



The Firm represented Aqua America, Inc. (NYSE: WTR) in connection with an approximately \$750 million investment by Canada Pension Plan Investment Board (CPPIB), through which CPPIB will acquire approximately 21.7 million newly issued shares of Aqua America's common stock. The investment is an important step in Aqua America's obtaining permanent financing for its pending acquisition of Peoples, a natural gas distribution company serving customers in western Pennsylvania, West Virginia and Kentucky. The investment is expected to close concurrently with, and contingent upon, the Peoples acquisition.

Aqua America is the second-largest publicly traded water and wastewater utility based in the U.S. and serves over three million people in Pennsylvania, Ohio, North Carolina, Illinois, Texas, New Jersey, Indiana and Virginia.

CPPIB is a professional investment management organization that invests the funds not needed by the Canada Pension Plan to pay current benefits in the best interests of 20 million contributors and beneficiaries.

The Simpson Thacher team included Roxane Reardon, Matt Hart, Benjamin Heriaud, Will Hong and Evan Zuckerman (Corporate); Janice Brunner (PCAP); Marcy Geller and Jasmine Hay (Tax); David Rubinsky, Patricia Adams and Caitlin Fitzgerald (Executive Compensation); Peter Guryan, Kelly Karapetyan and Kenneth Ehrhard (Antitrust); Michael Isby (Environmental); and Lori Lesser and Genevieve Dormont (Intellectual Property).

Team and Contacts

Roxane Reardon

Partner

rfreardon@stblaw.com

+1-212-455-2758

Benjamin Heriaud

Partner

benjamin.heriaud@stblaw.com

Matthew Hart

Counsel

matthew.hart@stblaw.com

+1-713-821-5632

Evan Zuckerman

Associate

evan.zuckerman@stblaw.com

+1-212-455-2361

Marcy Geller

Partner

mgeller@stblaw.com

+1-212-455-3543

David Rubinsky

Partner

drubinsky@stblaw.com

+1-212-455-2493

Kelly Karapetyan

Counsel

kelly.karapetyan@stblaw.com

+1-212-455-7268

Lori Lesser

Partner

llesser@stblaw.com

+1-212-455-3393

+1-212-455-2618

Jasmine Hay

Counsel

jasmine.hay@stblaw.com

+1-212-455-2785

Peter Guryan

Partner

peter.guryan@stblaw.com

+1-212-455-2750

Michael Isby

Senior Counsel

misby@stblaw.com

+1-212-455-3915

