

Funds Advised by Apax Partners to Acquire Homeowner Services Group From American Water

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Simpson Thacher is representing funds advised by Apax Partners in connection with their agreement to acquire Homeowner Services Group from American Water Works Company, Inc. (NYSE: AWK) (“American Water”), the largest publicly traded U.S. water and wastewater utility company, in a deal valued at approximately \$1.275 billion. The transaction is expected to close during the fourth quarter of 2021, subject to regulatory approval and other closing conditions.

Homeowner Services Group’s customer facing brands include American Water Resources and Pivotal Home Solutions, which provide various warranty protection programs and other home services to residential customers across the country. This business currently has nearly 3 million customer contracts across 43 states and Washington, D.C.

The Simpson Thacher team includes Ryerson Symons, Ben Schaye, Sung Jin, Malik Ladhani, Jule Walsh and Eva Du (M&A); Lori Lesser, Melanie Jolson and Bobbie Burrows (Intellectual Property); Brian Steinhardt and Adam Moss (Banking and Credit); Sophie Staples, Drew Purcell, Edward Grais and Scott Grundeir (Tax); Andrew Blau, Linda Barrett and Guanxiong Xu (Executive Compensation and Employee Benefits); Krista McManus (Real Estate); Michael Isby (Environmental); Steven DeLott (Insurance); and Sara Razi, Kelly Karapetyan and Nicholas Ingros (Antitrust).

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