

Abenaki Water Company and Aquarion Company

DW 21-090

Aquarion Water Company's Responses to Staff Data Requests—Set 1

Data Request Received: May 17, 2021
Request No.: Staff 1-10

Date of Response: May 27, 2021
Witness: D.Morrissey
D.Szabo

REQUEST: Ref. Petition, p. 8. "...Aquarion's sole shareholder is Eversource, which is a Fortune 500 and S&P 500 energy company based in Connecticut, Massachusetts and New Hampshire. Eversource operates New England's largest energy delivery system, and is committed to safety, reliability, environmental leadership and stewardship for its 4 million electricity, natural gas and water customers. Both individually and through its relationship with Eversource, Aquarion has the ability to access capital and short-term funds at competitive rates, which strengthens its liquidity profile." Please describe how Abenaki will access Eversource's financial resources and how that access will directly benefit Abenaki ratepayers.

RESPONSE: Please refer to the response to Staff 1-9. As a subsidiary of Aquarion, Abenaki will access Eversource's financial resources indirectly through its intercompany borrowings with Aquarion. This access will provide benefits through lower borrowing costs due to Eversource's short term borrowing facilities. Eversource maintains a corporate credit rating of A- by S&P as of May 6, 2021.