

NEWS RELEASES

PUBLISHED: JUNE 3, 2019

Services

Electric Transmission

Mergers &
Acquisitions

Industry

Energy & Natural
Resources

Husch Blackwell Represents Algonquin Power & Utilities in Bermuda Electric Light Company Acquisition

Husch Blackwell served as M&A counsel to Algonquin Power & Utilities Corp. (APUC) in its \$365 million acquisition of Ascendant Group Limited, the parent company of Bermuda Electric Light Company. Through its major subsidiary, Ascendant is the sole electric utility providing safe and reliable regulated electrical generation, transmission and distribution services to Bermuda's 63,000 residents and businesses.

Closing of the transaction is expected to occur in late 2019 and is subject to customary closing conditions, including the approval of Ascendant's common shareholders, and the receipt of certain regulatory and government approvals in Bermuda.

APUC is a diversified international generation, transmission and distribution utility committed to providing safe, reliable and cost effective rate-regulated natural gas, water, and electricity generation and transmission and distribution utility services to nearly 800,000 connections in the United States and Canada. The company is also a global leader in renewable energy through its portfolio of long-term contracted wind, solar and hydroelectric generating facilities.

The Husch Blackwell team was led by Jim Goettsch and included Michael Eason and Mike Malfettone.

For more information, consult the APUC press release.