

Joe Loughmiller
Office 317-885-2434
Cell 317-903-7431
joe.loughmiller@amwater.com

Indiana American Water Acquires Sheridan Water and Wastewater Systems in Central Indiana

GREENWOOD, Ind. (December 21, 2018) – Indiana American Water President Deborah Dewey today announced the company’s acquisition of the Town of Sheridan’s water and wastewater systems in central Indiana. The purchase of the system adds more than 2,500 water and wastewater customers to the company’s customer base, which represents a population of more than 3,000 residents.

“The acquisition of this system will help hold rates down for Sheridan customers as needed investments are made and also provide access to operations and capital management water professionals and a number of customer service options and payment methods,” said Dewey. “Indiana American Water already provides water and wastewater service to several nearby communities, so this is a good fit for us and a continuation of our efforts to expand our presence across Indiana.”

“In a time when communities are looking for new and innovative ways to deal with challenges they’re facing and hold the bottom-line on expenses, this acquisition is a great solution for the town and its customers,” Dewey continued.

Sheridan Town Council President David Kinkead is also enthusiastic in his support of the acquisition. “Our community was working to address pressing local infrastructure needs and other community priorities,” said Kinkead. “This acquisition will help us to address these concerns while also providing future rate stability by keeping our rates lower than they would have been under municipal ownership, paying off our existing utility-related debt, and generating additional property tax revenues. We appreciate the experience, knowledge and resources that Indiana American Water brings to the table and look forward to working with them as this partnership begins.”

-more-

The acquisition of the Sheridan water and wastewater systems for approximately \$10.75 million was approved by the Indiana Utility Regulatory Commission in September and closed by Indiana American Water and the Town of Sheridan on Monday, December 17, 2018. The Sheridan systems will be incorporated into the company's Kokomo district, which currently serves approximately 60,000 residents.

About Indiana American Water

Indiana American Water, a subsidiary of American Water (NYSE: AWK), is the largest investor-owned water utility in the state, providing high-quality and reliable water and/or wastewater services to approximately 1.3 million people. With a history dating back to 1886, American Water is the largest and most geographically diverse U.S. publicly traded water and wastewater utility company. The company employs more than 7,100 dedicated professionals who provide regulated and market-based drinking water, wastewater and other related services to over 14 million people in 45 states and Ontario, Canada. American Water provides safe, clean, affordable and reliable water services to our customers to make sure we keep their lives flowing. For more information, visit amwater.com and follow American Water on [Twitter](#), [Facebook](#) and [LinkedIn](#).

###