

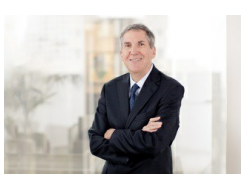




# Alerts & Publications

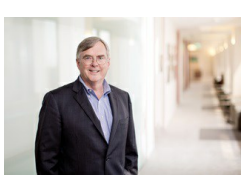
## Key Contacts





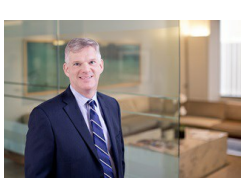
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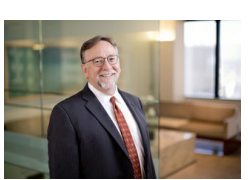
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PDF 

## Water Industry Deals and News – March 2018

May 4, 2018

*The O'Melveny Monthly Water Report includes select transactions and other items of interest occurring during March 2018. Please contact any member of the O'Melveny Water Practice for additional information on any of these items or any related items.*

### Overview

Tracked deal volume in March 2018 centered almost exclusively on acquisitions, with heavy deal volume in the United States. Deal activity was registered in Brazil, Canada, China, Indonesia, and the UK. Water supply and related services dominated the tracked deal activity, with some activity among water technology and filtration companies as well.

### Mergers & Acquisitions



### Canature Watergroup Canada Inc.

March 2, 2018

An unknown buyer entered into an agreement to acquire 51% stake in Canature Watergroup Canada Inc. from 9737600 Canada Inc. for \$3.42 million. Canature manufactures and distributes water conditioning products.

### Water Intelligence plc

March 6, 2018

Water Intelligence plc (AIM:WATR) entered into an agreement to acquire a franchise in Louisville, Kentucky of American Leak Detection, Inc. from Shannon and Sonja Padden for \$1.7 million. Water Intelligence plc provides leak detection and remediation products and services for residential, commercial, and municipal customers in the United States, the United Kingdom, and internationally. The company also provides

managed services to water and energy utilities that allow for remote and automate meter reading, data storage, analysis, and presentations of meter data through the Internet.

## PT Sarana Tirta Ungaran

### PT Sarana Tirta Ungaran

March 6, 2018

PT Manila Water Indonesia agreed to acquire 20% stake in PT Sarana Tirta Ungaran from PT Triguna Rapindo Mandiri. PT Sarana Tirta Ungaran distributes water to residential and industrial customers. The company is based in Indonesia.



### Pacific Ozone Technology, Inc.

March 12, 2018

Evoqua Water Technologies Corp. (NYSE:AQUA) acquired Pacific Ozone Technology, Inc. Post-acquisition, Pacific Ozone brand will join Evoqua's group of brands. Pacific Ozone markets and distributes air cooled corona discharge ozone generators and process controls. Additionally, the company offers high output ozone generators, portable generation systems, and groundwater and soil remediation systems.



### Billi Pty Ltd.

March 13, 2018

Waterlogic Plc signed a definitive agreement to acquire Billi Pty Ltd. Waterlogic, together with its subsidiaries, designs, manufactures, distributes, services, and sells point-of-use water machines worldwide. Its products are used in offices, factories, hospitality, education, home, and healthcare sectors.



### Paragon Water Systems, Inc.

March 14, 2018

Culligan International Company acquired Paragon Water Systems, Inc. from JZ Capital Partners Limited (LSE:JZCP), a fund managed by Jordan/Zalaznick Advisers, Inc., Bolder Capital, LLC, and other shareholders. Paragon Water operates as an original equipment/design manufacturer in the water purification industry in the United States and the People's Republic of China. It manufactures water filtration products.



### Connecticut Water Service, Inc.

March 15, 2018

SJW Group (NYSE:SJW) entered into an agreement to acquire Connecticut Water Service, Inc. (NasdaqGS:CTWS) for approximately \$740 million, in a merger of equals transaction. SJW Group will change its name to a name reflecting the combined company. Connecticut Water operates as a holding company. The company, through its



### Water Intelligence plc

March 15, 2018

Water Intelligence plc (AIM:WATR) acquire franchise in Bakersfield, California from American Leak Detection, Inc. for \$0.25 million. Water Intelligence plc provides leak detection and remediation products and services for residential, commercial, and municipal customers in the United States, the United Kingdom, and internationally

subsidiary, supplies water to residential, commercial, industrial, and municipal customers located throughout the State of Connecticut.

### **Guoyuan Water Affairs Co. Ltd.**

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March 15, 2018

Henan Guoyuan Water Affairs Co. Ltd. entered into an agreement to acquire Xiayi Congchen Water Supply Co. Ltd. and Xiayi Weiye Water Affairs Co. Ltd. for approximately \$18.86 million. Henan Guoyuan Water supplies water in Henan Province, China. The company was founded in 2012 and is headquartered in Zhengzhou, China.



#### **Cadiz Inc.**

March 26, 2018

TRF Master Fund Cayman, L.P., managed by Water Asset Management, LLC, acquired 12.8% stake in Cadiz Inc. (NasdaqGM:CDZI) for \$26.9 million. Cadiz Inc. develops and manages water and agricultural resources in California. The company's portfolio of assets encompasses landholdings with groundwater resources and water storage availability, agricultural properties with water rights, and contractual water rights.



#### **Cleanline Waste Water Solutions Ltd.**

March 27, 2018

### **Von Roll BHU Umwelttechnik GmbH**

#### **Von Roll BHU Umwelttechnik GmbH**

March 16, 2018

Drinking Water W.E.T. Wasser Energie Technologie GmbH acquired Municipal Drinking Water Business in Germany of Von Roll BHU Umwelttechnik GmbH. Von Roll BHU Umwelttechnik GmbH operates as a plant engineering and construction company. It plans and builds water, drinking water, sewage, LHPs, and Bios-Treat projects for industrial customers, power plants, towns, municipalities, municipal utilities, and water/wastewater companies in Germany and internationally.



#### **Marapharm Ventures Inc.**

March 26, 2018

Marapharm Ventures Inc. (DB:2M0) entered into a letter of intent to acquire certain operational assets and, potentially, land and water rights in Okanogan County. In a parallel process, AlphaPheno (License Number 412104) ("WA Licensee") has negotiated an option to purchase one tier 2 and one tier 3 production and processing licenses (the "Licenses") located on the Property. The acquisition of the Licenses will enable AlphaPheno to produce an additional 40,000 sq. ft. of cannabis plant canopy. Marapharm Ventures Inc. grows marijuana for medical purposes. The company focuses on the production of medical marijuana products. Marapharm Ventures conducts business in Canada.



#### **Illinois American Water Company**

March 28, 2018

National Response Corporation acquired Cleanline Waste Water Solutions Ltd. in an add-on acquisition. Cleanline Waste Water Solutions LTD offers sewer maintenance and drainage technology services in the United Kingdom. The company was incorporated in 2010 and is based in Wirral, United Kingdom. As of March 27, 2018, Cleanline Waste Water Solutions LTD operates as a subsidiary of National Response Corporation.

Illinois American Water Company agreed to acquire Wastewater System of Village of Fisher for \$6.8 million in July 2017. The Village of Fisher Board voted in favor of the sale in July 2017. The Illinois Commerce Commission approved the sale on March 7, 2018. Illinois American Water Company provides water and wastewater treatment services. The company offers drinking water and water testing and analysis services. It serves residential homes and businesses. Illinois American Water Company was formerly known as Peoria Water Company and changed its name to Illinois American Water Company in 1985.

## **Water Business of Nestlé Brasil Ltda**

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March 28, 2018

Grupo Edson Queiroz agreed to acquire water business in Brazil of Nestlé Brasil Ltda. As part of the transaction, Grupo Edson Queiroz will acquire the Sao Lourenço and Petropolis brands and three factories in Brazil. Grupo Edson Queiroz will have the licensing rights to produce Pureza Vital brand and distribution contracts of global brands Perrier, S. Pellegrino, and Acqua Panna in Brazil. Grupo Edson Queiroz, through its subsidiaries, operates in the liquid petroleum gas distribution, mineral water and beverages, mining, media and communication, farming and agro-industry, real estate, and education industries.

### **Public & Private Financings**

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### **Cadiz Inc.**

March 27, 2018

Cadiz Inc. (NasdaqGM:CDZI) entered into an At Market Issuance Sales Agreement with B. Riley FBR, Inc. to sell \$15 million worth of common stock from time to time at the market prices. The company intends to

use the proceeds for the development of the Cadiz Water Project, which may include funding a portion of the \$20 million payment required to acquire an additional 124-mile extension of our Northern Pipeline.

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