

Essential is a publicly traded public utility holding company organized under the laws of the Commonwealth of Pennsylvania and headquartered in Bryn Mawr, Pennsylvania. Essential provides water, wastewater, and natural gas service to approximately 5.5 million people through its operating subsidiaries in New Jersey, Pennsylvania, Ohio, North Carolina, Illinois, Indiana, Kentucky, Texas, and Virginia.

Aqua is a regulated public utility of New Jersey providing water and sewerage services to approximately 63,500 customers in portions of Atlantic, Burlington, Camden, Gloucester, Hunterdon, Mercer, Monmouth, Morris, Ocean, Sussex, and Warren counties. The Joint Petition notes that Aqua and NJAWC both currently service customers in all these counties, except for Sussex County, which is served only by Aqua.

Following the proposed Merger, AWW will remain the ultimate corporate parent of NJAWC and all other AWW subsidiaries and will become the ultimate corporate parent of Essential and all of its subsidiaries, including Aqua. The Merger also contemplates the transfer of the common stock of Essential to American Water, which will result in AWW indirectly owning all of the stock of Aqua.

By the Joint Petition, the Joint Petitioners asserted that, pursuant to N.J.S.A. 48:2-51.1, the Merger would not adversely impact competition, rates, employees of the affected utilities, or the provision of safe and adequate service at just and reasonable rates and will result in a net benefit to Aqua's customers. The Joint Petitioners stated that Aqua's Board-approved rates, rules and regulations, and the terms and conditions of service in effect when the Merger closes will not change as a result of the Merger. Joint Petitioners expect that the Merger will enable them to achieve efficiencies in the future, the benefits of which will flow to customers in future rate cases.

DISCUSSION AND FINDINGS

The Board has determined that the Joint Petition should be retained for hearing. Accordingly, as authorized by N.J.S.A. 48:2-32, the Board **HEREBY DESIGNATES** Commissioner Bange as the presiding commissioner for the Joint Petition, who is authorized to rule on all motions that arise during the pendency of this proceeding and modify any schedules that may be set as necessary to secure just and expeditious determination of the issues.

Further, the Board **HEREBY DIRECTS** that any entity seeking to intervene or participate in this matter file the appropriate application with the Board on or before April 8, 2026. Any party wishing to file a motion for admission of counsel, *pro hac vice*, should do so concurrently with any motion to intervene or participate. Any response to motions should be filed no later than April 22, 2026.

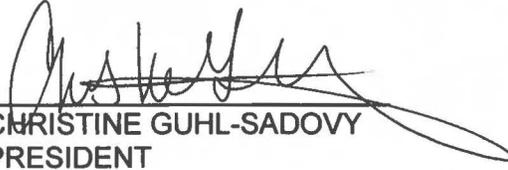
In addition, pursuant to the Board's Orders dated March 19, 2020 and June 10, 2020, the Board **HEREBY DIRECTS** all parties to serve all documents electronically.¹ No hard copies shall be filed until the Board lifts the restrictions imposed in those Orders.

¹ In re the New Jersey Board of Public Utilities' Response to the COVID-19 Pandemic for a Temporary Waiver of Requirements for Certain Non-Essential Obligations, BPU Docket No. EO20030254, Orders dated March 19, 2020 and June 10, 2020.

This Order shall be effective on March 25, 2026.

DATED: March 18, 2026

BOARD OF PUBLIC UTILITIES
BY:


CHRISTINE GUHL-SADOVY
PRESIDENT


DR. ZENON CHRISTODOLOU
COMMISSIONER


MICHAEL BANGE
COMMISSIONER


EMMA REBHORN
COMMISSIONER


JOSEPH COVIELLO
COMMISSIONER

ATTEST: 
SHERRIL L. LEWIS
BOARD SECRETARY

I HEREBY CERTIFY that the within
document is a true copy of the original
in the files of the Board of Public Utilities.

IN THE MATTER OF THE MERGER OF AMERICAN WATER WORKS COMPANY, INC. AND ESSENTIAL
UTILITIES, INC.

DOCKET NO. WM25110628

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