

FIRM NEWS

Schulte Advises American Water on Sale of Homeowner Services Group

November 2021

Schulte advised American Water Works Company Inc., the largest publicly traded U.S. water and wastewater utility company, in connection to the sale of its Homeowner Services Group to Apax Partners LLP, a leading global private equity advisory firm, in a deal valued at \$1.275 billion. Homeowner Services Group provides various warranty protection programs and other home services to residential customers across the country. This business currently has nearly 3 million customer contracts across 43 states and Washington, DC.

The Schulte team advising American Water was led by M&A and Securities partner Brian Miner. The team also included M&A and Securities partner Ian Levin, special counsel Adam Gartner and Gregory Kinzelman, associate Jamie Freedman and law clerk Vera Lee; tax associates Hannah Hollingsworth and Joseph Reich; insurance special counsel Theodore Keyes; and former Schulte lawyers Jennifer Gordon and Edward Sadtler.

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