

PRICHARD WATER PARTNERS: BID SUMMARY

Prichard Water Partners is honored to partner with the Water Works and Sewer Board of the City of Prichard in Prichard, Alabama for the Public/Private Concession Agreement for Operations, Infrastructure Investment, Maintenance and Management Services for the water and sewer system. We have assembled a dedicated team of financial, technical, and operational experts, that will ensure Prichard's facilities remain solvent, locally owned and operated and are managed to the highest level of safety, quality and care. Prichard Water Partners is made up of leading infrastructure investment and contract operations and maintenance firms in North America. Highlights from our bid are below.

- Prichard Water Partners LLC is a special purpose company formed by Inframark LLC, a leading American-owned water and wastewater contract operations company in the US operating more than 550 water and wastewater facilities and KKR, a leading global investment firm with \$519bn of assets under management.
- Prichard Water Partners responded to the request for bid issued by the Prichard Water Works and Sewer Board on August 4, 2023.
- Oppenheimer is the financial advisor to KKR for the project.
- Water Capital Partners is an advisor to KKR's Global Impact Fund.
- It is the mission of the KKR Global Impact Fund to invest behind scalable, commercial solutions to solve critical global challenges such as water quality.



The current board, management, and employees of the Prichard Water Works and Sewer Board are working diligently to keep the water treated and flowing in a safe manner but will be very challenged to sustain without additional capital and support that Prichard Water Partners can provide. Our mission will be to bring funding, technology and national expertise to improve the system infrastructure and provide high quality drinking water and safe wastewater treatment.

Inframark is a people-focused company excited for the opportunity to hire the existing staff and combine their institutional knowledge and experience with Inframark's proven systems, processes, and tools. Our intent is that all existing employees will remain with comparable or better total compensation (combined salaries and benefits). We will focus on safety and comprehensive training to provide environmentally compliant water and wastewater for the community and customers served by the water and sewer system. All employees will be enrolled in our extensive best-in-class training and certification programs to ensure their safety, continuity, personal growth, and further skills development.

The outstanding debt of Prichard Water and Sewer Board will be repaid through this transaction thereby maintaining the solvency of the board and keeping it out of receivership. Under the proposed contract, the Prichard Water Works and Sewer Board will continue to locally own all assets and set the water and sewer rates. We believe our proposed public-private-partnership concession approach provides the best solution for the Prichard Water Works and Sewer Board, its employees, the community and the customers in Prichard and Chickasaw.



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PROJECT PARTNERS:

◆ About KKR

KKR is a leading global investment firm that offers alternative asset management as well as capital markets and insurance solutions. KKR aims to generate attractive investment returns by following a patient and disciplined investment approach, employing world-class people and supporting growth in its portfolio companies and communities. KKR sponsors investment funds that invest in private equity, credit and real assets and has strategic partners that manage hedge funds. KKR's insurance subsidiaries offer retirement, life and reinsurance products under the management of Global Atlantic Financial Group. References to KKR's investments may include the activities of its sponsored funds and insurance subsidiaries. For additional information about KKR & Co. Inc. (NYSE: KKR), please visit KKR's website at www.kkr.com and on Twitter @KKR_Co.

◆ About Inframark

Inframark, LLC (www.inframark.com) is a leading provider of public and private infrastructure services across the U.S., leveraging the use of automation and intelligent data solutions in water and wastewater operations and maintenance, management of community infrastructure and data systems integration. With over 40 years of experience managing water-related infrastructure, the company employs nearly 3,000 people serving over 400 clients in 25 states. Inframark manages facilities that can treat a billion gallons of drinking water and wastewater daily.

PROJECT ADVISORS:

◆ **Water Capital Partners (WCP)** was formed in 2011 to develop and manage water infrastructure investments. WCP is an affiliate of KKR and served as the co-developer of the acclaimed Bayonne, NJ P3 water and wastewater concession project. WCP's role on this project will be to assist in the negotiation of a final contract with the Water Board and will remain involved to assure the long-term performance of the contract by serving in a management role of Prichard Water Partners.

◆ **Oppenheimer & Co. Inc. (Oppenheimer)**, a principal subsidiary of Oppenheimer Holdings Inc. (OPY on the New York Stock Exchange), and its affiliates provide a full range of wealth management, securities brokerage and investment banking services to high net-worth individuals, families, corporate executives, local governments, businesses and institutions.

