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## **PRESS RELEASE**

### **For Immediate Release**

### **PRICHARD WATER AND SEWER BOARD ACCEPTS BID TO FINALIZE A CONCESSION AGREEMENT TO MANAGE, OPERATE AND MAINTAIN ITS WATER AND SEWER SYSTEM**

**Prichard, Al (August 16, 2023)** - On July 21, 2023, The Water Works and Sewer Board of the City of Prichard, an Alabama public corporation, (the “PWWSB”) issued an Invitation to Bid (“ITB”) to enter into a Concession Agreement with a qualified entity which will provide the appropriate and necessary financial support as well as management, operation, and maintenance services for the PWWSB’s water and sewer systems.

Bids were due on August 4, 2023. Operating as Prichard Water Partners (PWP), PWWSB received one bid from Kohlberg Kravis Roberts & Co. (KKR) and Inframark, LLC. KKR is a leading investment firm with deep water and sewer infrastructure experience. Since 1983, Inframark has been providing full-service public-private contracts for operation, maintenance and management of water and wastewater facilities, collection and distribution systems and lift stations.

At its regular meeting held on August 8, 2023, the board of directors for the PWWSB accepted PWP’s bid for the purpose of finalizing a mutually acceptable Concession Agreement consistent with PWWSB’s ITB and PWWSB’s unique needs.

According to Chairman Russell Heidelberg, “The Board considers the Concession Agreement an option to improve system operations and provide better service to our customers. While we are moving forward with this option, the Board is also developing its fiscal year 2024 operating and capital budgets to manage PWWSB. We are simply evaluating all options.”