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Park Water Company

Press Release

For Immediate Release

Park Water Company and The Carlyle Group Welcome PSC Vote in Favor of Sale of Park Water Company to The Carlyle Group

Committed to Environmental Stewardship, Quality Service and Membership in the Missoula Community

Downey, CA, December 13, 2011: Park Water Company and The Carlyle Group welcome the Montana Public Service Commission's vote in favor of the change of control of Park Water Company, the parent company of Mountain Water Company which serves the community of Missoula Montana, to The Carlyle Group. The transaction is expected to close before the end of the year.

Christopher Schilling, Co-CEO of Park Water, said, "We welcome the PSC's support of the sale of Mountain Water Company to The Carlyle Group. We believe this favorable vote affirms our commitment to providing safe, reliable water service to Missoula. I am proud the PSC acknowledged our outstanding professional staff in Missoula. We look forward to working with Carlyle to continue to serve the community of Missoula."

Robert Dove, Managing Director of The Carlyle Group, said, "We greatly appreciate the opportunity to serve the people of Missoula. Throughout this lengthy process, we have learned much about the needs and expectations of Missoula and hope people have gotten to know us as well. We are eager to form a long-term partnership with the Missoula community and Mountain Water to provide safe and reliable water service to the residents of Missoula. We are especially appreciative of the leadership shown by Mayor John Engen."

Mountain Water Company is a subsidiary of Park Water Company. Capital for this investment comes from Carlyle Infrastructure Partners, a Carlyle Group fund that invests in public-benefit, essential service infrastructure projects in the United States.

About Park Water Company

Park Water Company is a privately held, regulated public water utility that covers nearly 11 square miles in southeast Los Angeles County. In addition, Park also has two wholly owned subsidiaries: Apple Valley Ranchos Water Company in Apple Valley, California and Mountain Water Company in Missoula, Montana. Together the three entities provide water to over 225,000 people.