



Liberty Utilities: Keeping Water in Local Hands

We are excited to become part of your community. Liberty Utilities has entered into an agreement to acquire Western Water Holdings, the parent company of Apple Valley Ranchos. We are a U.S. regulated water, natural gas, and electric transmission and distribution utility with operations in California and throughout the United States.

Who is Liberty Utilities?

We are LOCAL

Our philosophy includes local decision-making, management and customer service. We're all about being part of the communities where we operate and keeping jobs and customer service local, and that's why we plan to retain every employee of Apple Valley Ranchos. It's because we value and trust in their insight and expertise—expertise gained from serving the community, just as they always have.

We are RESPONSIVE

Our success depends on our ability to anticipate and respond to the needs of our customers in Apple Valley. Operational decisions about resource conservation, infrastructure improvement, customer care, and more—will be local decisions, made by the same managers and employees who've served Apple Valley well for so many years. Liberty Utilities will serve to provide expert support and financial resources, where needed, to enhance the local operations already in place.



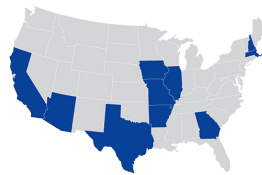
We CARE

Liberty's list of core values — Care, Commitment, Family, Quality, Efficiency, Community— are an important marker of who we are as a company. We pride ourselves on our culture of community-oriented values which is underscored by our local management and customer service philosophy, commitment to safety, and focus on corporate responsibility.



We're in it for the long-haul.

We exist to operate regulated utilities and have every intention of investing in the systems we own and the communities we serve for the long-term.



Liberty Utilities Operates Throughout 10 States in the U.S.

We're an experienced, committed utility owner and operator. Liberty Utilities is an experienced, long-term owner and operator of regulated water, natural gas, and electric utilities across the U.S. Currently, our company provides essential utility services to 30 communities in 10 states and we're recognized by locals for our strong customer satisfaction, dependable service, and unwavering dedication to safety.

We are excited to become part of your community. We vow to be a good neighbor, and one that remains focused on corporate responsibility, environmental protection and conservation, and job creation. And finally, we will lead a water utility system that continues to make decisions in the best interest of Apple Valley's water resources and customers.