

SILVER CREEK WATER CORPORATION

MEMBER VOTE RESULTS & NEXT STEPS ON SALE OF ASSETS, DISSOLUTION, AND CERTAIN PAYMENTS

To Our Valued Members:

Please see below for voting results, next steps, and contact information for the potential acquisition of Silver Creek Water Corporation (“SCWC”) by Indiana America Water Company, Inc. (“IAWC”).

Voting Results

The SCWC Board of Directors is pleased to announce the **SCWC Members have voted to approve** the sale of Silver Creek’s system to IAWC.

Under Silver Creek’s bylaws, at least 10% of SCWC’s Members (that is, more than 811 Members) needed to vote on this measure for a quorum to exist. A total of **3,693 ballots were counted**, with **2,721 (73.7%) members voting “Yes”** in favor of the acquisition, and **972 (26.3%) members voting “No”**.

Next Steps

Following the approval of the transaction by Members, the case has now been filed to the Indiana Utility Regulatory Commission (the “IURC”) for approval. The IURC’s approval of the transaction might be subject to various conditions requiring, among other things, that some of the terms of the transaction be modified. If the Silver Creek Board determines that modification of the transaction to satisfy any such conditions would have no material effect on Silver Creek’s Members, would increase the amount payable to Silver Creek’s Members, or would otherwise be in the best interests of Silver Creek’s Members, then the Board may approve such modifications without obtaining another vote of the Members on the transaction as modified.

The case was officially filed on April 2nd, 2024 (IURC Cause No. 46023). Moving forward, the IURC will have exclusive jurisdiction on how and when the transaction moves forward (estimated timing below).

SCWC will continue to operate as normal until final resolution and timing is decided by IURC.

Estimated Timing

- 4/2/24 – Case filed with IURC
- 10/8/24 – Order from IURC
- 10/31/24 – Closing on acquisition
- November/December 2024 – Refund Customer Deposits and Complete Distributions to Members

Contact Information

For any questions or concerns regarding the IURC process, please refer to the following options:

- Website - <https://www.in.gov/iurc/>
- Address - PNC Center, 101 W. Washington Street, Suite 1500E, Indianapolis, IN 46204
- Front Desk - (317) 232-2701

Now that SCWC Membership has approved the proposed acquisition, **SCWC’s Employees & Board of Directors will NOT be able to advise on any questions or comments** concerning the IURC hearing. **Please utilize the contact options above** to minimize interruption of the normal business operations of SCWC.

We are grateful to be able to serve you over the years, and we are confident that IAWC will serve us all well for many years to come.

Respectfully,
Silver Creek Water Corporation Board of Directors