

February 9, 2016

Port City Water Partners Awarded \$200-Million Contract for the City of Saint John Safe Drinking Water Project

Davies acted for the Port City Water Partners consortium, comprising Brookfield Financial Corp., Acciona Agua International, S.L. and North America Construction (1993) Ltd., in its successful bid in excess of \$200 million for the design, build, finance, operation and maintenance of the City of Saint John Safe Drinking Water project.

The project, which is the first public-private partnership for the City of Saint John, involves the renewal of part of the city's water distribution system and consists of a drinking water plant with a capacity of 75 million litres per day and storage capacity of 33 million litres. The completed project will provide services to approximately 70,000 people.

Davies acted as lead transaction counsel for the consortium, including in the negotiation of the project documents with the City of Saint John; the design-build documentation with the design-build contractor; the operation and maintenance documentation with the O&M contractor (including the interface documents with the design-build contractor); and the financing agreements with the lenders, as well as the shareholder arrangements between the equity investors.

The Davies team on this transaction was Gregory Southam, David White, Will Buchner, Samantha Henein and Emily Uza (Infrastructure); and Carol Pennycook and Anthony Spadaro (Project Finance).