

PRIVATE WATER UTILITY OF THE YEAR

Global Water Resources

USA



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Founded in 2003, Global Water Resources is a comprehensive water resource management company based in Phoenix, Arizona. The company owns and operates nine utility companies, providing integrated water, wastewater and recycled water service. Its large service areas are primarily located in growth corridors around metropolitan Phoenix. As part of its innovative business and utility model that focuses on maximising the use of recycled water and leveraging advanced technologies so as to preserve the world's most precious resource, Global Water Resources recycles nearly one billion gallons of water annually and has one of the lowest water demand per capita rates of all major utilities in the Southwest U.S.

In May 2016, Global Water Resources began trading on the Nasdaq Global Market under the symbol "GWRS". In June 2016, the company refinanced its debt by issuing \$115 million of senior secured notes at a rate that is projected to save the company nearly \$2 million per year in interest expense. The notes will have five years of no principal payments, which is expected to improve free cash flow by an additional \$2 million per year for the next five years. These achievements were the last steps in a multi-year strategic plan to optimise the company's finances, capital structure and ability to accelerate growth.

Global Water Resources impressed the team at

Corporate LiveWire in its endeavours to make every drop go further in the Desert Southwest, an area where sunshine is abundant but water is a precious resource. The team particularly admired the company's smart investment into technological systems including the FATHOM platform years ago, all of which allows for very efficient operations and maintaining high customer service levels, while protecting and conserving resources. The Phoenix-based company was further commended for its commitment to rates and regulations that also advance the cause of water conservation and consolidation, issues that remain critical to the highly fragmented water industry.

Ron L. Fleming is President and CEO of Global Water Resources, with 14+ years of related management and utility experience, including project management on numerous large-scale heavy civil infrastructure projects throughout Arizona. He previously held the roles of Project Manager, Vice President and General Manager, and Chief Operations Officer at Global Water before becoming President and CEO. Ron also serves on the Board of Directors for the Water Utilities Association of Arizona, Maricopa Economic Development Alliance, and Pinal Partnership where he is the founder and Co-Chair of the Water Resources Committee. He holds a Bachelor's Degree in Construction Management from the School of Engineering at Northern Arizona University.