

Andrew J. Hickey

HEAD OF JUNIOR CAPITAL & CAPITAL MARKETS

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For over 25 years, Andy Hickey has helped clients to maximize the return on their lending and equity investments across a range of industries and products. Andy also represents tier-one investment banks and institutional investors in public and private debt and equity issuances. Over his long career at Choate, where he started as a summer associate in 1997, Andy has held positions on the Hiring Committee, the Compensation Committee, and has been elected by his Partners to serve on Choate's Executive Committee for two separate terms. Andy also served one term on the Executive Committee as an appointee.

Andy's lending experience includes representing financial institutions and private credit funds in complex multi-tranche financial transactions, unitranche transactions, mezzanine and second lien transactions, Holdco Note and preferred stock transactions and other junior and senior capital investments. Andy also serves as designated underwriters and designated purchaser counsel to several public issuers in the utility industry and has represented underwriters and initial purchasers in countless capital market transactions and private placements with aggregate proceeds exceeding multiple billions of dollars. Andy is known for his collaborative approach with all stakeholders on a given transaction and is recognized for his pragmatic ability to find workable solutions to complex legal issues, all in an effort to get transactions closed quickly and efficiently.

Andy's finance clients include, Avante Capital Partners, Siguler Guff, Kayne Anderson, Brookside Capital Partners, Star Mountain Capital, Barings, Eldridge, and Falcon Investments. Andy's investment Banking clients include, Goldman Sachs, Bank of America Securities, J.P. Morgan Securities, Morgan Stanley, MUFG, PNC Capital Markets, RBC Capital Markets, U.S. Bancorp, BNY Mellon Capital Markets, Wells Fargo Securities, Mizuho, Citi, Siebert Williams Shank, and Ramirez &. Co. Andy serves as designated underwriters/purchaser counsel for Eversource Energy, The Connecticut Light and Power Company, NSTAR Electric Company, Public Service Company of New Hampshire, Avista Corp., NSTAR Gas Company, Eversource Gas Company of Massachusetts, Aquarion Water Company, and Yankee Gas Services Company.

Andy is a graduate of Suffolk University Law School, where he was the Lead Articles Editor of the Law Review. Andy was also the third-year trial Competition Champion, a National Finalist in the Kaufman Securities Law Moot Court Competition at Fordham University Law School and was the recipient of the Harold B. Goodwin Jr. Best Trial Advocate Award at Suffolk Law School.

Focus Areas

Finance and Restructuring

- Acquisitions / Sponsor Financing
- Utility Financing

Recognition

- *Massachusetts Super Lawyers*

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- Lexology Client Choice Award for Banking and Finance (2017) – The only Massachusetts winner in the category
- Lexology Client Choice Award for Corporate Law (2018) – The only Massachusetts winner in the category
- *Chambers USA* (2015)

Representative Engagements

2026

- Represented Avante Capital Partners as Administrative Agent in a senior secured credit facility supporting the acquisition of a company that provides asphalt paving, concrete curbing, maintenance, and site work services.
- Represented the initial purchasers in connection with a $100M private placement offering of 5.75% Series AA First Mortgage Bonds due 2036 by NSTAR Gas Company, doing business as Eversource Energy.
- Represented Avante Capital Partners as Administrative Agent in a senior secured credit facility supporting the acquisition of a company that designs and manufactures safety sensing edge technology for automatic doors and gates.
- Represented the initial purchasers in connection with a $230M private placement offering of 4.77% First Mortgage Bonds due 2029 and 6.10% First Mortgage Bonds due 2056 by Avista Corporation.
- Represented Avante Capital Partners as Lead Purchaser and Purchaser in a senior secured financing and equity investment to support the acquisition of a company that operates a platform enabling borrowers to collectively negotiate lower interest rates on their student loans.
- Represented the initial purchasers in connection with a $100M private placement offering of 5.12% Series G First Mortgage Bonds due 2031 by Eversource Gas Company of Massachusetts, doing business as Eversource Energy.
- Represented the initial purchasers in connection with a $175M private placement offering of 5.22% Series AA First Mortgage Bonds due 2031 and 5.61% Series BB First Mortgage Bonds due 2036 by Yankee Gas Services Company, doing business as Eversource Energy.
- Represented Avante Capital Partners in a senior secured term note facility and equity investment supporting Sweet Tooth Enterprises' acquisition of Stelised LLC and MADA LLC.
- Represented the underwriters, led by joint book-running managers KeyBanc Capital Markets Inc., PNC Capital Markets LLC, and U.S. Bancorp Investments, Inc., and co-managers Samuel A. Ramirez & Company, Inc. and Siebert Williams Shank & Co., LLC, in a $200M public reopening of 5.35% Series X First Mortgage Bonds by Public Service Company of New Hampshire, doing business as Eversource Energy.
- Represented Avante Capital Partners as Lead Purchaser in the acquisition financing of Kalustyan Corporation, a provider of custom spice solutions.
- Represented the underwriters, led by joint book-running managers Wells Fargo Securities, LLC, Goldman Sachs & Co. LLC, Mizuho Securities USA LLC, TD Securities (USA) LLC, and US Bancorp Investments, Inc., and co-managers Samuel A. Ramirez & Company, Inc. and Siebert Williams Shank & Co., LLC, in a $350M public offering of 4.650% Debentures due 2031 and a $350M public offering of 5.200% Debentures due 2036 by NSTAR Electric Company, doing business as Eversource Energy.
- Represented Avante Capital Partners as Lead Purchaser in an amendment to a secured cash flow credit facility with Biologos, LLC.
- Represented Avante Capital Partners as Agent in a senior secured loan facility and equity co-invest with a franchised fitness company.
- Represented Brookside Capital Partners as Administrative Agent in a junior secured debt financing and an equity investment with Boston Green Fuel Company.
- Represented BofA Securities, Inc., J.P. Morgan Securities LLC, KeyBanc Capital Markets Inc., and MUFG Securities Americas Inc. as sales agents in connection with the quarterly refresh of Avista Corporation's SEC-registered periodic offering program of common stock.

- Represented the underwriters, led by Barclays Capital Inc., BofA Securities, Inc., Citigroup Global Markets Inc., J.P. Morgan Securities LLC, Morgan Stanley & Co. LLC, and MUFG Securities Americas Inc., in a $1.5B public offering of Series A and Series B junior subordinated notes by Eversource Energy.
- Represented Brookside Capital Partners as Administrative Agent and a Lender, and LongWater Capital Solutions and Siguler Guff & Company as Lenders, in a senior secured term loan facility and equity investments supporting HKW Management LLC's acquisition of Handling Systems and Conveyors, Inc.

2025

- Represented the underwriters, led by BofA Securities, Inc., J.P. Morgan Securities LLC, Morgan Stanley & Co. LLC, PNC Capital Markets LLC, RBC Capital Markets, LLC and U.S. Bancorp Investments, Inc. in a $600M public offering of Series HH senior notes by Eversource Energy.
- Represented the underwriters, led by BofA Securities, Inc., J.P. Morgan Securities LLC, Morgan Stanley & Co. LLC, PNC Capital Markets LLC, RBC Capital Markets, LLC and U.S. Bancorp Investments, Inc. in a $300M public debenture offering by NSTAR Electric Company, doing business as Eversource Energy.
- Represented Avante Capital Partners as Agent and Lender in both a senior secured financing transaction and a subordinated unsecured financing transaction with Building Kidz.
- Represented the initial purchasers in connection with a $125M private placement offering of First Mortgage Bonds by Eversource Gas Company of Massachusetts doing business as Eversource Energy.
- Represented Siguler Guff, as Administrative Agent, in connection with a secured financing and equity transaction with Great Lakes.
- Represented BofA Securities, Inc., J.P. Morgan Securities LLC, KeyBanc Capital Markets Inc., and MUFG Securities Americas Inc. in their capacity as sales agents in connection with the quarterly refresh of Avista Corporation's SEC registered periodic offering program of common stock.
- Represented Avante Capital Partners in a senior secured financing and equity investment to support the acquisition of Hand over Hand LLC.
- Represented Kayne Anderson Private Credit, LLC, as a Lender in connection with a term and revolving credit facility with Zep, Inc.
- Represented Goldman Sachs & Co. LLC, Barclays Capital Inc., BNY Mellon Capital Markets, LLC, BofA Securities, Inc., Citigroup Global Markets Inc., J.P. Morgan Securities LLC, Keybanc Capital Markets Inc., Mizuho Securities USA LLC, Morgan Stanley & Co. LLC, MUFG Securities Americas Inc., RBC Capital Markets, LLC and Wells Fargo Securities, LLC in their capacity as managers in connection with the quarterly refresh of Eversource Energy's SEC-registered periodic offering program of common stock.
- Represented the initial purchasers in connection with a $120M private placement offering of First Mortgage Bonds by Avista Corporation.
- Represented the initial purchasers in connection with a $185M private placement offering of First Mortgage Bonds by Yankee Gas Services Company, doing business as Eversource Energy.
- Represented Siguler Guff, as Administrative Agent, in connection with a senior secured financing transaction with J211 National LLC and 212 Holbrooke LLC.
- Represented the underwriters, led by BofA Securities, Inc., Morgan Stanley & Co. LLC, and TD Securities (USA) LLC, in a $300M public offering of Series Y First Mortgage Bonds by Public Service Company of New Hampshire, doing business as Eversource Energy.
- Represented Brookside Capital and Longwater in a senior secured loan facility to Sepratech.
- Represented the initial purchasers in connection with a private placement offering by NSTAR Gas Company, doing business as Eversource Energy, of First Mortgage Bonds Series Y and Series Z, in the aggregate principal amount of $225M.
- Represented Siguler Guff in a junior unsecured financing transaction with All Glass & Windows.
- Represented Siguler Guff as Administrative Agent in connection with a senior secured financing transaction with AeroFarms Danville Farming Company.

- Represented Siguler Guff as Administrative Agent in connection with three senior secured financing transactions with JSR Global Hospitality KFV LLC, JSR Global Hospitality HIE LLC, and JSR Global Hospitality YAH LLC.
- Represented Siguler Guff in a junior unsecured financing transaction with Superior Air Fabrication, LLC.
- Represented Siguler Guff as Administrative Agent in connection with a senior secured financing transaction with CEAR.
- Represented the underwriters, led by Goldman Sachs & Co. LLC, Mizuho Securities USA LLC, BNY Mellon Capital Markets, LLC, Citigroup Global Markets Inc., J.P. Morgan Securities LLC, PNC Capital Markets LLC, RBC Capital Markets, LLC and Wells Fargo Securities, LLC in a $400M public offering of 4.85% Debentures due 2030 and a $400M public offering of 5.20% Debentures due 2035 by NSTAR Electric Company, doing business as Eversource Energy.
- Represented the underwriters, led by MUFG Securities Americas Inc., Barclays Capital Inc., and U.S. Bancorp Investments, Inc. in a $400M public offering of 4.95% First and Refunding Mortgage Bonds, 2025 Series A, due 2030 by The Connecticut Light and Power Company, doing business as Eversource Energy.

2024

- Represented Avante Capital Partners as Agent in an amendment to a senior secured loan facility to Radon Medical Imaging.
- Represented the initial purchasers in connection with a $100M private placement offering of First Mortgage Bonds due 2034 by Eversource Gas Company of Massachusetts doing business as Eversource Energy.
- Represented Avante Capital Partners as Agent in a senior secured loan facility and equity co-invest with Reservoir.
- Represented Avante Capital Partners as Agent and Lender in a senior secured financing transaction with ESC.
- Represented Siguler Guff in a senior secured financing transaction with On Deck Sports.
- Represented Siguler Guff in a senior secured financing transaction with Optimum.
- Represented the underwriters, led by Barclays Capital Inc., Goldman Sachs & Co. LLC, and KeyBanc Capital Markets Inc. in a $300M public offering of 4.95% First and Refunding Mortgage Bonds, 2024 Series B, due 2034 by The Connecticut Light and Power Company, doing business as Eversource Energy.
- Represented the initial purchasers in connection with a private placement offering of Senior Notes by Aquarion Water Company of Connecticut doing business as Eversource Energy.
- Represented BofA Securities, Inc., J.P. Morgan Securities LLC, KeyBanc Capital Markets Inc., and MUFG Securities Americas Inc. in their capacity as sales agents in connection with the quarterly refresh of Avista Corporation's SEC registered periodic offering program of common stock.
- Represented Goldman Sachs & Co. LLC, Barclays Capital Inc., Citigroup Global Markets Inc., Wells Fargo Securities, LLC, Morgan Stanley & Co. LLC, and J.P. Morgan Securities LLC in their capacity as managers in connection with the quarterly refresh of Eversource Energy's SEC registered periodic offering program of common stock.
- Represented Kayne Anderson as lender in a term loan with TrueLink used to finance the acquisition of Air Distribution Technologies.
- Represented the initial purchasers in connection with a $180M private placement offering of First Mortgage Bonds by Yankee Gas Services Company, doing business as Eversource Energy.
- Represented Siguler Guff in a junior unsecured financing transaction with Pacific Paper Buyer LLC.
- Represented the initial purchasers in connection with a private placement offering of First Mortgage Bonds by NSTAR Gas Company, doing business as Eversource Energy.
- Represented Avante Capital Partners in a senior secured financing transaction and equity co-invest with Go Local.

- Represented Avante Capital Partners in an unsecured financing transaction and equity co-invest with VS Professional Training MidCo.
- Represented the underwriters, led by Citigroup Global Markets Inc., J.P. Morgan Securities LLC, Morgan Stanley & Co. LLC, MUFG Securities Americas Inc.,TD Securities (USA) LLC, and U.S. Bancorp Investments, Inc. in a $1.4B public offering of Series FF and Series GG senior notes by Eversource Energy.
- Represented the underwriters led by BofA Securities, Inc. and KeyBanc Capital Markets Inc. in connection with the public remarketing of Avista's Pollution Control Revenue Refunding Bonds issued by the City of Forsyth.
- Represented the underwriters, led by Barclays Capital Inc., MUFG Securities Americas Inc., PNC Capital Markets LLC, and RBC Capital Markets, LLC, in a $300M public offering of 5.35% Series X First Mortgage Bonds by Public Service Company of New Hampshire, doing business as Eversource Energy.
- Represented Avante Capital Partners in a senior secured and equity co-investment financing transaction with Biologos, LLC.
- Represented Kayne Anderson Private Credit, as administrative agent in a credit facility with Pixel.
- Represented Kayne Anderson Private Credit, as administrative agent in a credit facility with EnviroTech.

2023

- Represented the initial purchasers in connection with Eversource Gas Company of Massachusetts' private placement of its First Mortgage Bonds in the aggregate principal amount of $58M.
- Represented the underwriters led by Barclays Capital Inc., Citigroup Global Markets Inc., J.P. Morgan Securities LLC, Morgan Stanley & Co. LLC, MUFG Securities Americas Inc. and U.S. Bancorp Investments, Inc. Choate represented these entities in a $800M public offering of Series CC senior notes by Eversource Energy.
- Represented the underwriters, led by Goldman Sachs and Co. LLC, BofA Securities, Inc., PNC Capital Markets LLC, RBC Capital Markets, LLC and TD Securities (USA) LLC, in a $300M public offering of 5.35% Series X First and Refunding Mortgage Bonds by Public Service Company of New Hampshire, doing business as Eversource Energy.
- Represented the underwriters, led by BofA Securities, Inc., Goldman Sachs and Co. LLC PNC Capital Markets LLC, RBC Capital Markets, LLC, TD Securities (USA) LLC, in a $150M public offering of 5.60% Debenture Bonds by NSTAR Electric Company, doing business as Eversource Energy.
- Represented Star Mountain Capital in a term loan and preferred stock investment in Uncle John's Pride.
- Represented the initial purchasers in connection with Aquarion Water's private placement of its Senior Unsecured Notes in the aggregate principal amount of $50M.
- Represented the initial purchasers in connection with Yankee Gas's private placement of its First Mortgage Bonds in the aggregate principal amount of $170M.
- Represented Brookside Capital Partners in an amendment to an existing Note Purchase Agreement between Brookside and the Ballymore Company to account for the acquisition of Material Handling Intermediary.
- Represented Avante Mezzanine Partners in a new credit facility agented by BMO Harris Bank N.A. in SSI.
- Represented the sales agents who were BofA Securities, Inc., J.P. Morgan Securities LLC, KeyBanc Capital Markets Inc., and MUFG Securities Americas Inc. in connection with the quarterly diligence refresh of Avista's periodic offering program of common stock shares.
- Represented the underwriters, led by MUFG Securities Americas Inc., J.P. Morgan Securities LLC and Wells Fargo Securities, LLC, in a $300M public offering of 4.90% Series B First and Refunding Mortgage Bonds by The Connecticut Light and Power Company, doing business as Eversource Energy.
- Represented the underwriters, led by Barclays Capital Inc., Citigroup Global Markets Inc. and Goldman Sachs & Co. LLC, as the global coordinators. BNY Mellon Capital Markets, LLC, BofA Securities, Inc., J.P. Morgan Securities LLC, KeyBanc Capital Markets Inc., Mizuho Securities USA LLC, Morgan Stanley & Co. LLC, MUFG Securities Americas Inc., PNC Capital Markets LLC, RBC Capital Markets, LLC, TD Securities (USA) LLC,

U.S. Bancorp Investments, Inc. and Wells Fargo Securities, LLC in a $1.8B public offering of Series Z, Series AA and Series BB senior notes by Eversource Energy.

- Represented Siguler Guff in connection with a debt financing and a equity investment with Encore in its acquisition of GPC Midco LLC.
- Represented the purchasers who were Northwestern Mutual, CUNA Mutual Group, MetLife Investment Management, Corebridge Financial, Modern Woodmen of America, Mutual of Omaha, New York Life Insurance Company, Securian Asset Management and Nuveen in connection with Avista's private placement offering of its First Mortgage Bonds, 5.66% Series due 2053 in the aggregate principal amount of $250M.
- Represented the underwriters, led by Morgan Stanley & Co. LLC, BofA Securities, Inc., J.P. Morgan Securities LLC, Mizuho Securities USA LLC, U.S. Bancorp Investments, Inc. and Wells Fargo Securities, LLC in a $750M public offering of Series Z senior notes by Eversource Energy.
- Represented the sale managers led by Goldman Sachs & Co. LLC, Barclays Capital Inc., Citigroup Global Markets Inc., Wells Fargo Securities, LLC, Morgan Stanley & Co. LLC, and J.P. Morgan Securities LLC in an at-the-market equity refresh of common shares having an aggregate offering price of up to $1.2B.
- Represented the underwriters, led by Goldman Sachs & Co. LLC, Barclays Capital Inc., PNC Capital Markets LLC, and RBC Capital Markets, LLC, in a $300M public offering of 5.15% Series W First Mortgage Bonds by Public Service Company of New Hampshire, doing business as Eversource Energy.
- Represented the underwriters, led by Barclays Capital Inc., Citigroup Global Markets Inc., Goldman Sachs & Co. LLC, MUFG Securities Americas Inc., and TD Securities (USA) LLC, in a $500,000,000 public offering of 5.25% Series A First and Refunding Mortgage Bonds by The Connecticut Light and Power Company, doing business as Eversource Energy.

2022

- Represented Siguler Guff & Company, LP as administrative agent in connection with a term loan facility and equity investment to support the acquisition of On Deck Sports.
- Represented Siguler Guff & Company, LP in connection with a term loan facility and equity investment to support the acquisition of Sani-Matic Inc. ("Sani-Matic"), with Hamilton Robinson LLC as sponsor, to facilitate the purchase of Sani-Matic, a Wisconsin-based company that designs and manufactures sanitary process cleaning systems. The transaction included a $5M revolving loan facility, with First Merchants Bank as revolving agent.
- Represented Star Mountain Capital, LLC, in connection with a term loan and preferred equity investment to support the acquisition of Town & Country Event Rentals .
- Represented Avante Capital Partners in connection with with a term loan and equity investment to support the acquisition of e.Republic.
- Represented Star Mountain Capital in connection with term loan and equity investment to support the acquisition of Masterwork Electronics, Inc.
- Represented Kayne Anderson in a senior secured credit facility and equity investment to support the acquisition of LSL Industries, LLC .
- Represented the underwriters, led by BofA Securities, Inc., J.P. Morgan Securities LLC, Morgan Stanley & Co. LLC and U.S. Bancorp Investments, Inc., in a $400M public offering of green debentures by NSTAR Electric Company, doing business as Eversource Energy.
- Represented Kayne Anderson in a term loan and revolver to Allcat Claims Service, LLC.
- Represented the underwriters, led by Barclays Capital Inc., Citigroup Global Markets Inc., Mizuho Securities USA LLC, MUFG Securities Americas Inc., TD Securities (USA) LLC and Wells Fargo Securities, LLC in a $1.5B public offering of Series X and Series Y senior notes by Eversource Energy.
- Represented the underwriters, led by Barclays Capital Inc., BNY Melon Capital Markets, LLC, BofA Securities, Inc. and U.S. Bancorp Investments, Inc. in a $450M public offering of debentures by NSTAR Electric Company, doing business as Eversource Energy.

- Represented the sales agents, led by Goldman Sachs & Co. LLC, Barclays Capital Inc., Citigroup Global Markets Inc., Wells Fargo Securities, LLC, Morgan Stanley & Co. LLC and J.P. Morgan Securities LLC in an at-the-market offering of up to $1.2B in common stock by Eversource Energy.
- Represented the sales agents, led by BofA Securities, Inc., J.P. Morgan Securities LLC, KeyBanc Capital Markets Inc. and MUFG Securities Americas Inc. in a periodic offering of up to 4,772,375 common shares of Avista Corporation.
- Choate represented the underwriters, led by Wells Fargo Securities, BofA Securities, Inc., U.S. Bancorp Investments, Inc. and MUFG, in a $400M public offering of first mortgage bonds by Avista Corporation.
- Choate represented the underwriters, led by Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC, Citigroup Global Markets Inc., Mizuho Securities USA LLC, Morgan Stanley & Co. LLC, MUFG Securities Americas Inc., PNC Capital Markets LLC, RBC Capital Markets, LLC, TD Securities (USA) LLC and Wells Fargo Securities, LLC in a $1.3B public offering of two series of senior notes by Eversource Energy.

Professional & Community Involvement

- Member of the Firm's Executive Committee
- Member of the Boston Bar Association
- Member of the American Bar Association
- Fellow in the American College of Investment Counsel

Education & Credentials

- Suffolk University Law School, JD (1998) *cum laude*, Lead Articles Editor and Member, *Suffolk University Law Review*
- Syracuse University, BA (1994) *cum laude*

Admissions

- Massachusetts