



Aqua Pennsylvania Closes Purchase of Limerick Wastewater System

July 25, 2018

BRYN MAWR, Pa.--(BUSINESS WIRE)--Jul. 25, 2018-- Aqua America Inc. (NYSE: WTR) announced today its Pennsylvania subsidiary acquired the 5,400-connection wastewater assets of Limerick Township for \$75 million, marking Aqua Pennsylvania's first acquisition to close under Act 12, fair market valuation legislation.

Act 12 encourages consolidation in a fragmented water and wastewater industry, allowing resources to be shared among a larger service area, ultimately benefitting utility customers, according to Aqua America Chairman and CEO Christopher Franklin.

"Aqua is thrilled to welcome our new Limerick customers and employees," said Franklin. "This purchase was a collaborative effort that will allow us to bring benefits to the Limerick community by leveraging expertise in compliance, large-scale purchasing power and efficiencies in a larger, regional operation."

Aqua Pennsylvania President Marc Lucca says his team will bring a sharp environmental focus to the service they provide for Limerick's residents.

"It's imperative we return treated wastewater back to our rivers and streams cleaner than when we first take it out," Lucca said. "I welcome our new employees who've done a great job ensuring the Limerick system is compliant and well maintained, and look forward to serving our new customers."

Along with Limerick, Aqua has several fair market value asset purchase agreements in place, including Cheltenham, East Bradford and New Garden townships in Pennsylvania, and the Village of Manteno in Illinois, which closed July 5. When it completes these acquisitions, the company will welcome approximately 23,000 new customer connections to the Aqua family.

Aqua America is one of the largest U.S.-based, publicly traded water utilities and serves nearly 3 million people in Pennsylvania, Ohio, North Carolina, Illinois, Texas, New Jersey, Indiana and Virginia. Aqua America is listed on the New York Stock Exchange under the ticker symbol WTR. Visit AquaAmerica.com for more information.

Forward-Looking Statements

This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 including, among others: the company's ability to acquire additional municipally owned water and wastewater systems. There are important factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements including: general economic business conditions, the successful integration of the customers and the facilities, the success of the company's growth efforts including its ability to utilize Act 12, and other factors discussed in our Annual Report on Form 10-K, which is on file with the Securities and Exchange Commission. For more information regarding risks and uncertainties associated with Aqua America's business, please refer to Aqua America's annual, quarterly and other SEC filings. Aqua America is not under any obligation — and expressly disclaims any such obligation — to update or alter its forward-looking statements whether as a result of new information, future events or otherwise.

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