



## **Aqua America Says Amended Illinois Fair Market Value Legislation a Continued Benefit to Utility Customers**

August 13, 2018

BRYN MAWR, Pa.--(BUSINESS WIRE)--Aug. 13, 2018-- Aqua America Inc. (NYSE: WTR) today stated that amended legislation signed into law by Governor Bruce Rauner will continue to allow companies like Aqua to pay a fair market value for water and wastewater systems, benefitting local governments, customers, and the environment.

"Municipal officials in Illinois, like their peers throughout the country, understand the important benefits of regionalizing water and wastewater systems. They also understand that the proceeds, from the sale of a water system, could allow them to pursue meaningful and needed local projects and initiatives," said Aqua America Chairman and CEO Christopher Franklin. "With similar legislation recently enacted in North Carolina, and our recently completed Village of Manteno wastewater system acquisition in Illinois, we are seeing continued momentum in reaching agreements with municipal systems. The fair market value legislation is allowing us to offer important solutions to municipalities."

Prior to the 2013 Illinois' Public Utilities Act legislation, utilities were often limited to original cost methodology, which only allowed adding the depreciated original cost of acquired systems into their rate base and served as a regulatory barrier to the sale of water and wastewater systems. With the extension of this legislation, Aqua and other regulated utilities can pay fair market value for utility systems and leverage their compliance expertise, purchasing power and operational efficiencies to benefit local systems' infrastructure and service.

Because of fair market value legislation, since 2013, Aqua has invested nearly \$100 million in Illinois, both through proceeds on transactions to help communities with other priorities, and through capital investment into the newly-acquired systems.

"This amended legislation reaffirms the benefits that fair market value transactions can provide," said Aqua Illinois President Craig Blanchette. "We will continue our focus on strengthening water and wastewater systems for communities throughout Illinois, improving service, protecting the environment, and increasing customer satisfaction."

### **About Aqua America**

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](http://AquaAmerica.com) for more information, or follow Aqua on Facebook at [facebook.com/MyAquaAmerica](https://facebook.com/MyAquaAmerica) and on Twitter at [@MyAquaAmerica](https://twitter.com/MyAquaAmerica).

### **Forward-Looking Statements**

This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, among others: that the legislation may result in municipalities selling their water and/or 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 company's ability to leverage its compliance expertise, purchasing power, and operational experience; the company's ability to fund needed infrastructure; changes in regulations or regulatory treatment; availability and access to capital; the cost of capital; disruptions in the credit markets; and other factors discussed in our Annual Report on Form 10-K and our Quarterly Report on Form 10-Q, which are filed 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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