



Essential Utilities' Aqua Pennsylvania Subsidiary Acquires Lower Makefield Twp. Assets

March 4, 2022

Acquisition pushes Aqua Pennsylvania's water and wastewater customer base above milestone of 500,000 customer connections

BRYN MAWR, Pa.--(BUSINESS WIRE)--Mar. 4, 2022-- Essential Utilities Inc. (NYSE: WTRG) today announced that its Aqua Pennsylvania subsidiary has acquired the wastewater system of Lower Makefield Township, which serves approximately 11,000 customer connections in Lower Makefield, Falls and Middletown townships, and Yardley Borough, Bucks County Pa., for \$53 million. The acquisition brings Aqua Pennsylvania's total number of customer connections to more than 500,000.

"We are proud to be part of the wastewater solution in the communities we serve and are pleased to welcome the customers of Lower Makefield wastewater system to those we serve," said Chairman and CEO Christopher Franklin. "We are proud that Lower Makefield leadership has put their trust in our company and has demonstrated confidence in our team to provide excellent service to their residents."

Lower Makefield is the first acquisition completed by Essential's regulated water segment in 2022. The company currently has seven additional signed purchase agreements for water and wastewater systems, which have a total purchase price of more than \$418 million and represent approximately 224,000 equivalent retail customers or equivalent dwelling units.

Aqua Pennsylvania President Marc Lucca said, "The Aqua Pennsylvania team and I are committed to delivering excellent customer service to the residents of Lower Makefield Township and are already hard at work preparing to provide quality wastewater services to the community. Our plans include investing \$10 million in infrastructure improvements to the wastewater system in the first 10 years, which will improve services and avoid the environment impact from sanitary sewer overflows."

Franklin followed saying, "In addition to the investment we will make to ensure the reliability of their wastewater system, through the Essential Foundation, we are also proud to make a meaningful donation to the Lower Makefield Township Community Foundation, which supports environmental sustainability through its contributions to stream cleanups and tree-planting as well as other community needs. We look forward to continuing our work in the Lower Makefield community and building strong relationships with our customers." Lower Makefield Township Manager Kurt Ferguson said, "We're excited and grateful to receive this donation that will help our community and its residents as we continue to participate in activities that will ensure the health of our residents and community."

Aqua Pennsylvania serves approximately 1.5 million people in 32 counties throughout the Commonwealth of Pennsylvania. Visit AquaAmerica.com for more information or follow Aqua on Facebook at facebook.com/MyAquaAmerica and on Twitter at @MyAquaAmerica.

About Essential

Essential is one of the largest publicly traded water, wastewater and natural gas providers in the U.S., serving approximately 5 million people across 10 states under the Aqua and Peoples brands. Essential is committed to excellence in proactive infrastructure investment, regulatory expertise, operational efficiency and environmental stewardship. The company recognizes the importance water and natural gas play in everyday life and is proud to deliver safe, reliable services that contribute to the quality of life in the communities it serves. For more information, visit <http://www.essential.co>.

Forward-Looking Statements

This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including. There are important factors that could cause actual results to differ materially from those expressed or implied by the forward-looking statements including: general economic business conditions; the successful integration of the customers and the facility; 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 Essential Utilities' business, please refer to Essential Utilities' annual, quarterly and other SEC filings. Essential Utilities 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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