



Aqua America's DeBenedictis to Remain CEO Through January 2013

BRYN MAWR, Pa., Feb 01, 2010 (BUSINESS WIRE) -- Aqua America, Inc. (NYSE: WTR) announced today that at the request of the company's Board of Director's, its Chairman and CEO Nicholas DeBenedictis has entered into an Employment Agreement under which he will continue as the company's CEO for three years through January 31, 2013.

"When the Board extended me an offer to remain as CEO for another three years, I accepted enthusiastically," said DeBenedictis who joined the company as CEO in July 1992 and was named chairman in May 1993.

Aqua America's Corporate Governance Committee Chairman Richard H. Glanton said the Board is extremely delighted that DeBenedictis has agreed to remain as the leader of Aqua's management team for the next three years. "Mr. DeBenedictis' performance has been extraordinary at Aqua, allowing the company to experience unprecedented growth in an extremely competitive regulatory environment over the past 17 years," said Glanton. He has not only distinguished himself as an exemplary business leader in the Commonwealth of Pennsylvania, but also as one of the leading executives of the water industry in America. When you consider all that has been accomplished under his exemplary leadership, you can't help but be excited and optimistic about the company's future and prospects for years to come."

When DeBenedictis joined the company, then Philadelphia Suburban Corporation, in 1992, it had just one operating utility-- Philadelphia Suburban Water Company--providing drinking water to 237,000 customers in four Pennsylvania counties outside Philadelphia. Its annual revenues were \$88.6 million and its market capitalization was \$126 million. Since that time, DeBenedictis developed and executed a growth-through-acquisition strategy that has expanded its customer base to approximately 1 million customers in 14 states, with annual revenue exceeding \$650 million and a market capitalization of approximately \$2.3 billion. A shareholder of Aqua at year-end 1991 would have realized a total return of more than 1,000 percent at year-end 2009. During the same period, the company increased the dividend 19 times and split the stock six times.

"I am honored by the Board's confidence in the direction the Aqua management team is taking the company," said DeBenedictis. "I am excited about the growth opportunities ahead for what I believe is the best managed, most financially sound and most efficient and fastest-growing U.S. water utility. I share the credit for these accomplishments with an excellent management team and one of the hardest working and most committed workforces in the country. I look forward to working for what I consider the best U.S. water company."

Aqua America, Inc. is a U.S.-based publicly traded water and wastewater utility holding company, serving approximately threemillion residents in Pennsylvania, New York, Ohio, North Carolina, Illinois, Texas, Florida, New Jersey, Indiana, Virginia, Maine, Missouri, South Carolina and Georgia. Aqua America is listed on both the New York and Philadelphia Stock Exchanges under the ticker symbol WTR.

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This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, among others: the duration of Mr. DeBenedictis' future service as CEO, the company's future and prospects, as well as growth opportunities. 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; housing and customer growth trends; unfavorable weather conditions; the success of certain cost containment initiatives; the extent to which rate increase requests are granted and the timing of rate awards; changes in regulations or regulatory treatment; availability and the cost of capital; disruptions in the credit markets; the success of growth initiatives; and other factors discussed in our Annual Report on Form 10-K for the fiscal year ended December 31, 2008, which is on file with the SEC. We undertake no obligation to publicly update or revise any forward-looking statement.

Our historical performance may not be indicative of performance to be expected in the future.

SOURCE: Aqua America, Inc.

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