

Essential Utilities, Inc.

\$400,000,000 2.400% Senior Notes Due 2031

The information in this pricing term sheet relates only to the offering of the Notes and should be read together with (i) the preliminary prospectus supplement, dated April 15, 2021, as filed with the Securities and Exchange Commission (the "SEC") pursuant to Rule 424(b) under the Securities Act of 1933, as amended (the "Preliminary Prospectus Supplement"), and (ii) the related base prospectus dated April 15, 2021, included in the Registration Statement (File No. 333-255235), in each case, including the documents incorporated by reference therein. Terms used but not defined herein have the meanings assigned to such terms in the Preliminary Prospectus Supplement.

Issuer:	Essential Utilities, Inc. (the "Issuer")
Expected Ratings of Securities (Moody's / S&P)*:	Baa2 (Stable) / A- (Stable)
Trade Date:	April 15, 2021
Settlement Date:	April 19, 2021 (T+2)
Title of Securities:	2.400% Senior Notes due 2031 (the "Notes")
Principal Amount:	\$400,000,000
Maturity Date:	May 1, 2031
Interest Payment Dates:	May 1 and November 1, commencing November 1, 2021
Record Dates:	April 15 and October 15
Coupon:	2.400% per annum
Benchmark Treasury:	1.125% due February 15, 2031
Benchmark Treasury Price and Yield:	96-09 / 1.534 %
Spread to Benchmark Treasury:	T + 88 basis points

***A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.**

Yield to Maturity:	2.414%
Public Offering Price:	99.875% of principal amount
Net Proceeds (After Deducting Underwriting Discount and Before Offering Expenses):	\$396,900,000
Optional Redemption:	The Notes may be redeemed, in whole or in part, at any time prior to February 1, 2031 (three months prior to maturity) at the greater of par and make-whole at a discount rate of Treasury plus 15 basis points; par call at any time on or after February 1, 2031
CUSIP/ISIN:	29670G AF9 / US29670GAF90
Joint Bookrunners:	Barclays Capital Inc. Morgan Stanley & Co. LLC Wells Fargo Securities, LLC RBC Capital Markets, LLC
Co-Managers:	BofA Securities, Inc. PNC Capital Markets LLC Citizens Capital Markets, Inc. Huntington Securities, Inc. MUFG Securities Americas Inc. Robert W. Baird & Co. Incorporated Boenning & Scattergood, Inc. Evercore Group L.L.C. Janney Montgomery Scott LLC TD Securities (USA) LLC
Conflicts of Interest:	Respective affiliates of Barclays Capital Inc., Morgan Stanley & Co. LLC, Wells Fargo Securities, LLC and certain of the other underwriters are lenders under one or more of our Revolving Credit Facilities and may receive at least 5% of the net proceeds of this offering. Consequently, each such underwriter is deemed to have a conflict of interest within the meaning of FINRA Rule 5121, and no such underwriter will confirm any sales to any account over which it exercises discretionary authority without the specific written approval of the transaction from the account holders. Pursuant to FINRA Rule 5121(a)(1)(C), the appointment of a “qualified independent underwriter” is not required in connection with this offering as the notes will be investment grade rated by one or more nationally recognized statistical rating agencies. See “Use of Proceeds” in the Preliminary Prospectus Supplement.

The Issuer has filed a registration statement (including a prospectus and the related Preliminary Prospectus Supplement) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement, the Preliminary Prospectus Supplement and other documents the Issuer has filed with the SEC for more complete information about the offering to which this communication relates. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the Issuer, any underwriter or any dealer participating in the offering will arrange to send you the Preliminary Prospectus Supplement and the accompanying prospectus if you request them by calling Barclays Capital Inc. toll free at 1-888-603-5847, Morgan Stanley & Co. LLC toll free at 1-866-718-1649 or Wells Fargo Securities, LLC toll free at 1-800-645-3751.

This communication should be read in conjunction with the Preliminary Prospectus Supplement and the accompanying prospectus. The information in this communication supersedes the information in the Preliminary Prospectus Supplement and the accompanying prospectus to the extent inconsistent with the information in the Preliminary Prospectus Supplement and the accompanying prospectus.

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