



## **Hydraulics, Ltd. Changes Name to Aqua North Carolina, Inc.; Customers Will Begin to See New Name and Logo over Next Few Weeks**

GREENSBORO, N.C.--(BUSINESS WIRE)--Jan. 30, 2004--Hydraulics, Ltd., which provides water and wastewater service to more than 25,000 residents in North Carolina has changed its name to Aqua North Carolina, Inc. consistent with a name change at its parent company, Philadelphia Suburban Corporation, which is now Aqua America, Inc., (NYSE:WTR).

Aqua America Chairman Nicholas DeBenedictis said that the local water company is just one of several of its subsidiaries that will have their names changed consistent with the name change at the Bryn Mawr-based parent company. "The PSC Board made the decision several months ago to change the company's name to Aqua America to reflect its position as the nation's largest publicly-traded water utility based in the U.S.," explained DeBenedictis. "We decided to use the name 'Aqua' at all of our subsidiaries as well as the name of the state in which each utility does business. Therefore, in North Carolina, the name has changed to Aqua North Carolina."

Aqua North Carolina President Neil Phillips said, "While the Aqua America name reflects our national presence, our U.S. roots in the water business and the fact that we remain a domestic company, the Aqua North Carolina name reflects our specific commitment to providing quality water and reliable service to our customers in North Carolina." Phillips added that its other water and wastewater companies in North Carolina that were purchased from AquaSource last summer will do business as Aqua North Carolina following final legal and regulatory approvals.

Phillips said that customers will begin to see the new name and logo over the next several weeks. "The changeover to the new name and logo will be a gradual one. The first change customers will see is the name change on their bills. Not long afterward, we will change out our vehicle and building signage as well as the logos on our employee uniforms. However, beyond the new name and logo, the impact of the name change on customers will be minimal. Our phone numbers, hours of operation and bill payment methods will all remain the same. The only thing that will change is our Web address. Customers can now find us on line at [www.aquanorthcarolina.com](http://www.aquanorthcarolina.com)."

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