



Aqua America's North Carolina Subsidiary Acquires Water System

BRYN MAWR, Pa.--(BUSINESS WIRE)-- Aqua America, Inc. (NYSE: WTR) announced today that its North Carolina subsidiary has acquired the water utility system assets of Ideal Developing Corporation, which serves approximately 135 residents in the Rock Creek subdivision in Catawba County. Aqua paid \$250 for the system.

The Rock Creek water system is classified as a "distressed" system by North Carolina regulators. Distressed systems need significant capital improvements and operational and managerial expertise to ensure an adequate supply of drinking water for their customers.

"This acquisition fits efficiently into Aqua's western North Carolina operations, which are based in the same area and already serve nearby customers," said Aqua America Chairman and CEO Nicholas DeBenedictis. "We're taking advantage of economies of scale to fill out our footprint, and we'll provide these customers with the water quality and service they need and deserve."

Aqua North Carolina's Denver office in neighboring Lincoln County will manage operations.

"Today's announcement is part of an ongoing effort by Aqua to acquire distressed water and wastewater systems and invest in improvements that will enhance service to our new customers," said Aqua North Carolina President Tom Roberts. "This is a real-life example of how the public and private sectors can work cooperatively to bring about solutions for North Carolina residents."

Having recently exited or signed agreements to exit South Carolina, Missouri, New York and Maine, Aqua America will have concentrated its regulated operations in nine states (Pennsylvania, Ohio, North Carolina, Illinois, Texas, New Jersey, Florida, Indiana and Virginia). The company maintains a non-regulated wastewater operation in Georgia.

Aqua America is one of the largest U.S.-based publicly-traded water utilities serving almost 3 million residents in Pennsylvania, Ohio, Illinois, Texas, New Jersey, Indiana, Virginia, Florida, North Carolina, Maine, New York and Georgia. Aqua America is listed on the New York Stock Exchange under the ticker symbol WTR.

This release contains forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995 that address, among other things: the impact of the acquisition on the company and possible economies of scale, the company's efforts to acquire distressed systems and invest in improvements to enhance service, and the company's concentration of its regulated operations in nine states. There are important factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements including: the risk that the acquired company's business will not be successfully integrated; and other key factors that we have indicated could adversely affect our business and financial performance discussed in our Annual Report on Form 10-K for the fiscal year ended December 31, 2010, which is on file with the Securities and Exchange Commission. 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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