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Aqua America Chairman to Students: Marcellus Shale Offers Promise for Jobs and the Economic Future of Pennsylvania

BRYN MAWR, Pa.--(BUSINESS WIRE)-- Aqua America, Inc. (NYSE: WTR) Chairman and CEO Nicholas DeBenedictis told a group of Drexel University students that the natural gas industry will become the biggest economic driver in Pennsylvania since the heydays of coal and steel, and that along with it will come a bounty of energy careers and jobs.

His remarks were made today at the 2012 Energy/Utility Forum sponsored by the Pennsylvania Public Utility Commission and Drexel University, the latter of which hosted the forum. DeBenedictis spoke as a member of the Marcellus Shale Natural Gas Industry and Opportunities panel.

"Pennsylvania is literally sitting on massive amounts of natural gas. If managed correctly, we have the opportunity to renew the energy industry in the Commonwealth and provide clean-burning, environmentally friendly fuel that can play a significant role in reducing our nation's dependence on foreign oil," said DeBenedictis, whose company has made a commitment to turning over much of its vehicle fleet to compressed natural gas (CNG).

DeBenedictis said he is very impressed with the Pennsylvania Department of Environmental Protection's work in creating regulations and an enforcement team to ensure that the Marcellus Shale industry is managed correctly. "When it comes to the environment, you don't get many second chances. Today, we have the opportunity to show the world how to use this land in a way that is good for people, the economy and the earth, unlike a century or more ago when many coal companies grabbed the coal and left the land in worse shape than they found it."

He told the mostly engineering, science and information technology students that they are the world's next innovative thinkers, researchers, inventors and environmentalists and that their "energy" would be needed to help renewing Pennsylvania's reputation as one of the most energy-rich states in the nation. "I believe the natural gas industry, and the Marcellus Shale specifically, offers you and your peers one of the most bountiful career tracks there are, and will be, over the next decade or more."

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

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