



Water Industry Chief Tells Utility Commissioners of Need for Investment in Water Infrastructure at Atlanta Conference

BRYN MAWR, Pa.--(BUSINESS WIRE)--Nov. 18, 2003--Philadelphia Suburban Corporation (NYSE:PSC) Chairman and CEO and newly-installed President of the National Association of Water Companies (NAWC) Nicholas DeBenedictis today told utility commissioners from across the country that the need for water utility infrastructure improvement in the United States is significant and must be addressed sooner rather than later.

Speaking in Atlanta at the annual conference for the National Association of Regulatory Utility Commissioners (NARUC), DeBenedictis addressed the estimated \$150 billion of water utility infrastructure needs that the U.S. EPA has determined is necessary in the next 20 years for our nation's municipal and private water systems to meet current and future regulatory guidelines.

"Water is the only utility product that is ingested and therefore, water utilities are responsible for delivering a safe and reliable supply of drinking water," said DeBenedictis. "To avoid a major breakdown in service similar to this summer's electricity blackout, water companies must continue making major capital investments on an ongoing basis to strengthen water system infrastructure. Too often, system improvements are made reactively-after a major main break or treatment plant failure-when the more prudent and cost-effective method is to make ongoing improvements, avoiding the need for dramatic rate increases for customers and serious service interruptions."

In addition to investing in distribution systems and treatment plants, DeBenedictis said, "With the prediction of changes in climate and precipitation, there is also a great need for cost effective water resource management." Citing an old adage he said, "You never miss the water until the well runs dry."

PSC is the largest U.S.-based publicly-traded water utility serving approximately 2.5 million residents in 13 states. PSC is listed on both the New York and Philadelphia Stock Exchanges under the ticker symbol "PSC." The company has been committed to the preservation and improvement of the environment throughout its history, which spans more than 100 years.

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