



Aqua America CEO Honored by Emerald Asset Management

BRYN MAWR, Pa.--(BUSINESS WIRE)--Feb. 4, 2004--Aqua America, Inc. (NYSE:WTR) CEO, Nicholas DeBenedictis was awarded the Emerald Entrepreneurial and Excellence Award last night at the Tenth Annual Emerald "Groundhog Day" Investment Forum which showcased investment opportunities in some of the Mid-Atlantic U.S. region's fastest growing companies, as well as industry leaders from across the country.

"It's rare that a utility executive gets the top award from an investment organization that traditionally follows in high-tech and growth-oriented companies. Over the last 10 years Aqua America has tripled its customer base, increased its net income five-fold, and has grown its market cap from \$100 million to \$2 billion. Aqua America's results have shown how we have found our unique growth niche in the water business," said DeBenedictis.

The Entrepreneurial and Excellence Award is given annually to recognize an outstanding corporate leader. This year's investment forum and awards ceremony was held at the Franklin Wyndham Plaza Hotel in Center City Philadelphia.

"I am very pleased and honored to have been selected for this award and thank the management at Emerald for recognizing me and the performance of Aqua America."

Emerald Asset Management, headquartered in Lancaster, Pennsylvania, is a \$1.5 billion diversified investment services company that operates through its wholly owned subsidiary Emerald Advisers, Inc., and its Emerald Research and Emerald Venture Capital divisions.

Aqua America is the largest publicly-traded U.S.-based water utility serving approximately 2.5 million residents in Pennsylvania, Ohio, Illinois, Texas, New Jersey, Indiana, Virginia, Florida, North Carolina, Maine, Missouri, New York, South Carolina and Kentucky. Aqua America is listed on both the New York and Philadelphia Stock Exchanges under the ticker symbol WTR. 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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