



## **Former Philadelphia Suburban Corporation, Now Aqua America Inc., Begins Trading under New Ticker: WTR; Company Changed Name and Ticker Symbol Last Week**

BRYN MAWR, Pa.--(BUSINESS WIRE)--Jan. 20, 2004--Aqua America, Inc. (NYSE:WTR), formerly Philadelphia Suburban Corporation (NYSE:PSC), begins trading under its new ticker, WTR, today, January 20, 2004.

Aqua America officially adopted its current name and ticker at 11:59 p.m., January 16, 2004. The change was celebrated with Chairman and CEO Nicholas DeBenedictis ringing The Closing Bell™ at the New York Stock Exchange.

DeBenedictis said the company made the decision to change its name to Aqua America, Inc. and its ticker symbol to WTR to reflect its position as the nation's largest publicly-traded water utility based in the U.S. He explained that the company's expansive customer growth (more than 300 percent in the past 10 years) from a regional company in Pennsylvania to a 14-state company weighed heavily in the decision to change the company's name. "Now that we are the largest U.S.-based publicly-traded water company, operating in multiple regions of the country and providing water and wastewater service to approximately 2.5 million people. The name Aqua America is perfect for our new expanding footprint in the water utility sector as it clearly states our business focus and demonstrates our position as a large domestic water utility."

DeBenedictis said the new name moves the company closer to the top of the newspaper stock listings. "Although our new ticker is WTR and that's how people will find our stock price on the internet, the people who still check their stock listings in the newspaper will have fewer pages to turn to find us now as we've moved up from the P's to the A's. They'll be looking under 'A' for Aqua America to find our stock price information."

The company will incorporate the term Aqua into the names of its state water and wastewater operations which will also carry the name of the state in which it does business. For instance, its Pennsylvania subsidiary will be named Aqua Pennsylvania, Inc. The company's non-regulated businesses will be consolidated in Aqua Services, Inc. The new Web address for Aqua America will be [aquaamerica.com](http://aquaamerica.com).

Aqua America is the largest U.S.-based publicly-traded 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.

This press release contains forward-looking statements. These forward-looking statements are found in various places throughout this press release and include, without limitation, statements regarding the expected timing and benefits of the name change. While these forward-looking statements represent our judgments and future expectations concerning the development of our business and the timing and benefits of the acquisition, a number of risks, uncertainties, and other important factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, our ability to complete the name change as planned and other key factors that we have indicated could adversely affect our business and financial performance contained in our past and future filings and reports, including those filed with the Securities and Exchange Commission. Aqua America, Inc. is not under any obligation (and each 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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