



PUC Approves Aqua Pennsylvania's Acquisition of Limerick Wastewater System

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BRYN MAWR, Pa.--(BUSINESS WIRE)--Jul. 13, 2018-- Aqua America Inc. (NYSE: WTR) announced today the Pennsylvania Public Utility Commission has approved a joint settlement agreement previously reached between Aqua and the state Office of Consumer Advocate in June, that now allows Aqua Pennsylvania to close its purchase of Limerick Township's wastewater assets. The Limerick system serves approximately 5,400 wastewater connections in Montgomery County.

The transaction, which is expected to occur in the next several weeks, falls under the recently enacted Act 12, which allows municipalities that own water and wastewater systems to sell their systems to regulated public utilities at fair market valuation.

Act 12 encourages consolidation in the fragmented water and wastewater industry. Consolidation allows resources to be shared among a larger service area which ultimately benefits utility customers. Through the new legislation, Aqua and other regulated utilities can leverage compliance expertise, purchasing power gained through economies of scale, and operational efficiencies to benefit local systems' infrastructure and service.

This approval demonstrates the collaboration of all the parties involved and their long-standing commitment to providing safe and reliable water and wastewater service at affordable pricing in the commonwealth, according to Aqua America Chairman and CEO Christopher Franklin.

"Pennsylvania officials have been mindful of the important combination of protecting customers' interests and incentivizing consolidation of nearly 2,500 water utilities that exist in the state," Franklin said.

Including Limerick, Aqua America has five fair market value asset purchase agreements in place, with Cheltenham, East Bradford and New Garden townships in Pennsylvania, and the Village of Manteno in Illinois, which closed July 5. When it completes these acquisitions, the company will welcome approximately 23,000 new customer connections to the Aqua family.

Aqua America is one of the largest U.S.-based, publicly traded water utilities and serves nearly 3 million people in Pennsylvania, Ohio, North Carolina, Illinois, Texas, New Jersey, Indiana and Virginia. Aqua America is listed on the New York Stock Exchange under the ticker symbol WTR. Visit AquaAmerica.com for more information.

Forward-Looking Statements

This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 including, among others: the company's ability to acquire additional municipally owned water and wastewater systems. There are important factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements including: general economic business conditions, the successful integration of the customers and the facilities, the success of the company's growth efforts including its ability to utilize Act 12, and other factors discussed in our Annual Report on Form 10-K, which is on file with the Securities and Exchange Commission. For more information regarding risks and uncertainties associated with Aqua America's business, please refer to Aqua America's annual, quarterly and other SEC filings. 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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