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Aqua America Chairman: Private Investment Played Key Role in Success of Clean Water Act

WASHINGTON--(BUSINESS WIRE)-- Aqua America, Inc. (NYSE: WTR) Chairman and CEO Nicholas DeBenedictis said today that "The national standards of enforcement and initial financial support provided to municipal wastewater facilities in the 1972 Clean Water Act ultimately led to major investments by private industry and the ultimate success of the regulatory process from which we all benefit today through cleaner national waterways."

His remarks were made today at the National Association of Regulatory Utility Commission's Winter Committee meeting in Washington, DC. "Before the Clean Water Act, only about a third of U.S. waterways supported fish habitat and could be used for human recreation, and we were losing up to 500,000 acres of wetlands — the oceans' 'natural filters'— annually," said DeBenedictis. "Perhaps even more disturbing was the fact that 20 percent of drinking water samples exceeded the federal limits for certain contaminants."

Citing an extraordinary example of water pollution prior to the Clean Water Act, DeBenedictis referenced a fire on Ohio's Cuyahogo River that was started when a spark from a train ignited an oil slick on the river.

"Since the Clean Water Act was enacted 40 years ago, hundreds of billions of dollars have been invested in pollution control equipment and now you can swim and fish in most of the nation's waterways; average wetland losses have fallen to fewer than 60,000 acres annually, and almost every U.S. citizen is provided drinking water that meets all health-based standards," said DeBenedictis. "When you consider private industry has made much of the investment that has led to these improvements, it begs the question of whether tax-supported grant programs are still needed. The success of the Clean Water Act could be an example that we can afford the true cost of service for our goods and services and do not require taxes to support government entities to do for us what the private sector can economically accomplish."

DeBenedictis said Aqua America's utility companies are a prime example of his assertion. "For the past several years, our utility companies have collectively invested more than \$300 million annually to upgrade water and wastewater infrastructure in the nine states in which they operate," said DeBenedictis. "Our customers pay for those improvements with their rates, which are still less than other utility services despite the fact that water and wastewater remain the most capital-intensive of all utilities, investing more capital for every dollar of revenue earned than any other utility."

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

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