



Aqua America Declares 7 Percent Dividend Increase

July 25, 2019

BRYN MAWR, Pa.--(BUSINESS WIRE)--Jul. 25, 2019-- The Board of Directors of Aqua America (NYSE: WTR) declared a quarterly cash dividend of \$0.2343 per share today, payable Sept. 1, 2019 to all shareholders of record on Aug. 16, 2019.

The September 2019 dividend will represent a \$0.0153 increase, or 7.0 percent, compared to the \$0.2190 cash dividend the company paid in June of this year. This marks the 29th dividend increase in the past 28 years, and the company has paid a consecutive quarterly cash dividend for more than 74 years. Following the increase, the annualized dividend rate will be \$0.9372 per share. The board's stated long-term targeted dividend payout ratio continues to be in the range of 60 to 70 percent of earnings from operations.

"As we embark on a new chapter for our company with the acquisition of Peoples, our new platform for growth and investment will help us continue our long history of delivering value to shareholders," said Aqua America's Chairman and CEO Christopher Franklin. "Our record of 28 consecutive years of dividend growth is a testament to our operational excellence and our ability to grow and invest in infrastructure to better serve our customers."

Aqua America is the second-largest publicly traded water utility based in the U.S., and serves more than 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 long-term targeted payout ratio. There are important factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements including: the company's continued ability to adapt itself for the future and build value by fully optimizing company assets; general economic business conditions; unfavorable weather conditions; the success of certain cost containment initiatives; changes in regulations or regulatory treatment; availability and access to capital; the cost of capital; disruptions in the credit markets; the success of growth initiatives; the company's ability to continue to deliver strong results; the company's success in its Pennsylvania DSIC and rate filings; and other factors discussed in our Annual Report on Form 10-K and our Quarterly Report on Form 10-Q, which is filed 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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