# Aqua America’s Ohio Subsidiary Reaches Asset Purchase Agreement With City of Campbell to Acquire Water System

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BRYN MAWR, Pa.--(BUSINESS WIRE)--Aug. 5, 2019-- Aqua America Inc. (NYSE: WTR) announced today its Ohio subsidiary has signed an agreement with the City of Campbell, Mahoning County, to purchase the city’s water treatment plant and distribution system for $7.5 million. The system serves approximately 3,200 connections.

Closing of the sale is anticipated in late 2019 upon approval by the Public Utilities Commission of Ohio.

“This purchase will enable Aqua to bring benefits to the Campbell community by leveraging expertise in compliance, large-scale purchasing power and other efficiencies that can be realized with a larger, combined regional operation,” said Aqua America Chairman and CEO Christopher Franklin. “Purchasing private and municipally owned systems is about more than growth. It allows us to do our part to strengthen water and wastewater infrastructure in the communities we serve, something that’s vitally important for the future. At the same time, proceeds from the sale of a water or wastewater system can enable municipal leaders to pursue other important initiatives in their communities.”

Aqua Ohio President Ed Kolodziej said Aqua will invest an estimated $4.3 million in the water system to enhance water quality, reliability, and regulatory and environmental standards. “I commend the City of Campbell’s mayor and council members for administering an open and transparent evaluation process,” said Kolodziej. “Campbell’s officials remained focused on making sure any resolution would offer the best solution for the community, and we look forward to serving our new customers.”

Last year, Aqua completed municipal acquisitions in the Village of Manteno, Illinois; Limerick Township, Pennsylvania; the Village of Peotone, Illinois; East Bradford Township, Pennsylvania; and the Tredyffrin Township Municipal Authority’s Valley Creek Trunk Sewer System in Pennsylvania. Including Campbell, Ohio, Aqua now has eight pending water and wastewater acquisitions under agreement totaling about 22,600 customer connections, which are expected to close in 2019 or 2020. Additionally, Aqua has signed a letter of intent with the Delaware County Regional Water Quality Control Authority, the large wastewater system that serves approximately 500,000 people in 42 municipalities in Delaware and Chester counties, Pennsylvania.

Aqua also announced on Oct. 23, 2018 an agreement to acquire Pittsburgh-based natural gas company Peoples for $4.275 billion. Expected to close in 2019, Aqua will add 740,000 customers in Western Pennsylvania, Kentucky and West Virginia, while continuing to improve infrastructure reliability, quality of life and economic prosperity in these regions.

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.

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 invest capital, receive governmental approval of the transition and to successfully close the acquisition, and its ability bring efficiencies to the City of Campbell community. 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 receipt of governmental approvals; the successful closing of the acquisition; the successful integration of the customers and the facility; 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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