



Essential Utilities' Potential Transaction With Bucks County Water and Sewer Authority Shelved

September 7, 2022

BRYN MAWR, Pa.--(BUSINESS WIRE)--Sep. 7, 2022-- Essential Utilities Inc. (NYSE: WTRG), earlier this summer, announced its subsidiary, Aqua Pennsylvania, Inc., had signed an exclusivity agreement with the Bucks County Water and Sewer Authority (BCWSA) to continue discussions for a potential acquisition. Yesterday those discussions were halted in light of statements by the Bucks County commissioners and BCWSA board chairman.

"While we were surprised and disappointed by the sudden turn of events yesterday, we respect the opinions of the Bucks County elected officials and have offered to remain a resource to them. The professionalism of the staff at the BCWSA was exemplary and we hope to continue those collegial relationships as we work together to solve the water and sewer challenges in our region," said Essential Chairman and CEO Christopher Franklin.

Franklin continued, "We continue to have a strong pipeline of opportunities and continue to find elected officials interested in potential partnerships across our multi-state footprint. In light of some of the tragic events associated with long-term deferred maintenance in government owned systems across the country, we remain committed to providing viable solutions to water and sewer utilities."

Essential's Aqua companies has completed two acquisitions in 2022. The company currently has seven additional signed purchase agreements to acquire water and wastewater systems in three of its existing states, which have a total purchase price of approximately \$364.5 million and represent more than 217,000 equivalent retail customers or equivalent dwelling units.

Aqua Pennsylvania serves approximately 1.5 million people in 32 counties throughout the Commonwealth of Pennsylvania. Visit [AquaAmerica.com](https://www.aquaamerica.com) for more information or follow Aqua on Facebook at [facebook.com/MyAquaAmerica](https://www.facebook.com/MyAquaAmerica) and on Twitter at @MyAquaAmerica.

About Essential

Essential is one of the largest publicly traded water, wastewater and natural gas providers in the U.S., serving approximately 5.5 million people across 10 states under the Aqua and Peoples brands. Essential is committed to excellence in proactive infrastructure investment, regulatory expertise, operational efficiency and environmental stewardship. The company recognizes the importance water and natural gas play in everyday life and is proud to deliver safe, reliable services that contribute to the quality of life in the communities it serves. For more information, visit <http://www.essential.co>.

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 efficiently, and its ability to enter into the asset acquisition agreement. There are important factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements including the closing of pending acquisitions, our ability to turn existing opportunities into acquisition transactions,; 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 Essential Utilities business, please refer to Essential Utilities annual, quarterly and other SEC filings. Essential Utilities 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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