



Essential Declares 7% Dividend Increase

August 1, 2023

BRYN MAWR, Pa.--(BUSINESS WIRE)--Aug. 1, 2023-- The board of directors of Essential Utilities Inc. (NYSE: WTRG) today declared a quarterly cash dividend of \$0.3071 per share, payable September 1, 2023, to all shareholders of record on August 11, 2023.

The September 2023 dividend will represent a 7% increase compared to the \$0.2870 cash dividend the company paid in June of this year. This marks the 33rd dividend increase in the past 32 years. The company has paid a consecutive quarterly cash dividend for 78 years. Following the increase, the annualized dividend rate will be \$1.2284 per share. The company's targeted dividend payout ratio continues to be 60 to 65% of net income.

"The Board's decision to increase the quarterly dividend adds to our continued record of delivering shareholder value. The long history of consecutive quarterly cash dividends is indicative of the company's commitment to yielding strong results while providing safe and reliable services to our customers," said Essential Chairman and Chief Executive Officer Christopher Franklin.

About Essential

Essential Utilities, Inc. (NYSE: WTRG) delivers safe, clean, reliable services that improve quality of life for individuals, families, and entire communities. With a focus on water, wastewater and natural gas, Essential is committed to sustainable growth, operational excellence, a superior customer experience, and premier employer status. We are advocates for the communities we serve and are dedicated stewards of natural lands, protecting more than 7,600 acres of forests and other habitats throughout our footprint.

Operating as the Aqua and Peoples brands, Essential serves approximately 5.5 million people across 10 states. Essential is one of the most significant publicly traded water, wastewater service and natural gas providers in the U.S. Learn more at www.essential.co.

WTRGF

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