Essential Utilities Completes Sale of West Virginia Gas Utility Assets

October 2, 2023

Essential to focus on states where it enjoys critical mass;

Customer service transition now underway

BRYN MAWR, Pa.--(BUSINESS WIRE)--Oct. 2, 2023-- Essential Utilities (NYSE: WTRG) today closed the sale of its West Virginia natural gas utility assets to Morgantown, WV-based Hope Gas. The sale enables Essential to prioritize growth of its water and wastewater utilities in states in which it has scale.

The Peoples Gas operation in Western Pennsylvania continues to play an important role in Essential's acquisition strategy as Aqua expands its footprint into the region, building upon Peoples' respected reputation and longstanding presence in the community. The remaining gas operations will continue to focus on efficient, safe operation and reducing emissions through pipeline replacement and developing a regional energy hub that embraces high-potential alternate fuels.

"The West Virginia customer base was the smallest of any state in which we operate," said Chris Franklin, Chairman and CEO of Essential Utilities. "This sale is a win-win for Essential and our customers. Hope Gas has a significant presence in their state, and Essential's teams will now focus on states where we do the majority of our work."

The companies now begin a customer service transition that could last up to 12 months. **During this period, customers should continue to contact Peoples 24/7 hotline at 1-800-400-4271 to report any gas emergencies.** Customers should also continue to contact Peoples' customer service team until Hope Gas notifies them that the transition is complete and shares updated contact information.

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 9 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.

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 ability to focus its water and wastewater growth efforts. There are important factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements including 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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Media Contact:
Jeanne Russo
Vice President, Communications
Media Hotline: 1.877.325.3477
Media@Essential.co

Investor Contact:
Brian Dingerdissen
Vice President, IR and Treasurer
O: 610.645.1191
BJDingerdissen@Essential.co

Source: Essential Utilities