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Aqua America Announces Virginia Acquisitions

BRYN MAWR, Pa.--(BUSINESS WIRE)-- Aqua America, Inc. (NYSE: WTR) announced today that its Virginia subsidiary has purchased four water systems and a wastewater system in three separate acquisitions.

Aqua acquired the water and wastewater system assets of Presidential Service Company. These systems serve about 1,000 people in the Presidential Lakes subdivision in King George, Virginia, and the acquisition marks Aqua's entry into King George County. Aqua paid \$150,000 for the water system and plans to spend about \$200,000 in capital improvements over the next couple of years. Aqua paid \$1 for the wastewater system, which is under a state consent order because it doesn't meet environmental regulations. Aqua plans to invest nearly \$1.4 million to build a new wastewater treatment plant to improve service and bring the system into environmental compliance.

Aqua also acquired the water system assets of the Stagecoach Hills public water system. This system serves about 80 people in the Stagecoach Hills subdivision in Fluvanna County. Aqua paid \$25,000 for the system and plans to invest another \$15,000 to upgrade the system.

Aqua also recently acquired the assets of two water systems from the Botetourt Forest Water Corporation for \$82,500. These systems serve about 400 people in Blue Ridge, Botetourt County.

"Aqua's latest acquisition activity in Virginia demonstrates the success of our national growth-through-acquisition strategy," said Chairman and CEO Nicholas DeBenedictis. "Since Aqua's initial entry into the Commonwealth of Virginia in 2003, we have acquired 63 additional water and wastewater systems as a result of multiple acquisitions and growth ventures. We continue to focus our efforts on areas where we can grow and invest in the water and wastewater infrastructure our customers need and deserve."

DeBenedictis said that Aqua has invested more than \$70 million to improve and rebuild water and wastewater systems' pipes, plants, wells and other infrastructure throughout Virginia since becoming established in the state in 2003.

Aqua America is one of the largest U.S.-based, publicly traded water utilities and serves nearly 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. 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; housing and customer growth trends; the success of growth initiatives; 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.

WTRF

Aqua America, Inc.
Brian Dingerdissen
610-645-1191
BJDingerdissen@AquaAmerica.com

or
Gretchen Toner
610-645-1175
484-368-4816
GMToner@AquaAmerica.com

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