



Aqua America Declares June 2004 Dividend

BRYN MAWR, Pa.--(BUSINESS WIRE)--April 27, 2004--The Board of Directors of Aqua America, Inc. (NYSE:WTR), formerly Philadelphia Suburban Corporation, today declared a quarterly cash dividend payment of \$.12 per share payable on June 1, 2004 to all shareholders of record as of May 14, 2004.

Aqua America has paid a dividend to its shareholders since 1945 and has implemented 13 increases over the past 12 years. The most recent increase was effected on December 1, 2003, raising the annual dividend 7.1 percent to \$0.48 per year (split-adjusted).

Aqua America is the largest publicly-traded U.S.-based water utility serving approximately 2.5 million residents in Pennsylvania, Ohio, Illinois, Texas, New Jersey, Indiana, Virginia, Florida, North Carolina, Maine, Missouri, New York, South Carolina and Kentucky. Aqua America is listed on both the New York and Philadelphia Stock Exchanges under the ticker symbol WTR. The company has been committed to the preservation and improvement of the environment throughout its history, which spans more than 100 years.

CONTACT:

Aqua America, Inc.
Cheryl Hansen, 610-645-1084
clhansen@aquaamerica.com
or
Donna Alston, 610-645-1095
dpalston@aquaamerica.com

SOURCE: Aqua America, Inc.