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Aqua America Announces Stock Repurchase Program

BRYN MAWR, Pa.--(BUSINESS WIRE)-- Aqua America, Inc. (NYSE: WTR) announced today that its Board of Directors authorized a Share Buyback program of up to 1 million shares to minimize share dilution through timely and orderly share repurchases.

"Aqua America's plan to repurchase company shares shows our commitment to increasing shareholder value," said Chairman and CEO Nicholas DeBenedictis. "We value the confidence our shareholders have in Aqua America, and feel minimizing dilution is an important initiative for us in the foreseeable future, given our strong cash generation from operations and lack of a need for new equity."

Aqua reinitiated a previously approved 685,348-share buyback program in 2014, a total of which 560,000 shares have been purchased to date. This program will be finalized in 2015 before the new 1 million-share authorization is begun.

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. There are important factors that could cause actual results to differ materially from those expressed by such forward-looking statements, including the successful implementation of the stock repurchase program 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.

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

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