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## **PENNSYLVANIA AMERICAN WATER SIGNS AGREEMENT TO ACQUIRE EXETER TOWNSHIP WASTEWATER SYSTEM**

**HERSHEY, Pa., May 30, 2018** – Pennsylvania American Water, a subsidiary of American Water (NYSE: AWK), announced today that it has signed an agreement to acquire the wastewater assets of Exeter Township in Berks County. The total value of the transaction is approximately \$96 million. The Exeter Township wastewater system serves nearly 9,000 customers.

Pennsylvania American Water and the township will seek approval of the acquisition from the Pennsylvania Public Utility Commission (PUC) and other necessary approvals from the Pennsylvania Department of Environmental Protection. The signing of the purchase agreement is the culmination of negotiations between Pennsylvania American Water and Exeter officials. The township's Board of Supervisors voted on April 23, 2018, to accept the company's proposal and sign the asset purchase agreement. The township initially issued a request for proposals in March 2017, for the potential sale of its wastewater system.

"For many years, our company and our employees have been providing reliable water service to about 70 percent of the township's wastewater customers, and we are excited for the opportunity to provide wastewater service for the entire township," said Pennsylvania American Water President Jeffrey L. McIntyre. "We are well-equipped to offer the technical expertise and financial resources needed to ensure the system meets all the environmental compliance challenges it will face in the future."

McIntyre said upon closing the acquisition that "we look forward to welcoming the township's wastewater employees to the Pennsylvania American Water team." All active employees will be offered jobs, subject to standard pre-employment screening.

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Pennsylvania American Water has also committed to invest \$3 million in wastewater and/or water improvements within Exeter Township. The company will partner with the township to identify areas where aging wastewater and water facilities can be replaced in conjunction with street and sidewalk improvements, economic development projects or other local infrastructure needs.

The company expects to close the transaction by the end of first quarter 2019, pending regulatory approvals.

Pennsylvania American Water, a subsidiary of American Water, is the largest investor-owned water utility in the state, providing high-quality and reliable water and/or wastewater services to approximately 2.4 million people. With a history dating back to 1886, American Water is the largest and most geographically diverse U.S. publicly traded water and wastewater utility company. The company employs more than 6,900 dedicated professionals who provide regulated and market-based drinking water, wastewater and other related services to an estimated 15 million people in 46 states and Ontario, Canada. American Water provides safe, clean, affordable and reliable water services to our customers to make sure we keep their lives flowing. For more information, visit [amwater.com](http://amwater.com) and follow American Water on [Twitter](#), [Facebook](#) and [LinkedIn](#).

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