



Unitil Added to Membership of Russell Indexes

July 17, 2002

HAMPTON, NH; JULY 17, 2002 - Unitil Corporation (AMEX:UTL) today announced that it was added as a member of the Russell 3000® Index on June 28 when Frank Russell Company reconstituted its family of U.S. indexes. Membership in the Russell 3000, which remains in place for one year, means automatic inclusion in either the small-cap Russell 2000® Index or large-cap Russell 1000® Index as well as related style indexes.

"We are pleased to achieve a market capitalization that allows inclusion in the listing of America's largest 3,000 companies," said Robert G. Schoenberger, Unitil's Chairman and Chief Executive Officer. "Membership in the Russell 3000 and the small cap Russell 2000 Index will increase the visibility of Unitil and improve liquidity in our stock."

About \$250 billion is invested in index funds based on Russell's indexes and investment managers who oversee these funds purchase shares of member stocks according to that company's weighting in the particular index.

Unitil is a public utility holding company with subsidiaries providing electric service in New Hampshire and electric and gas service in Massachusetts and energy services throughout the Northeast. Its subsidiaries include Concord Electric Company, Exeter & Hampton Electric Company, Fitchburg Gas and Electric Light Company, Unitil Power Corp., Unitil Realty Corp., Unitil Service Corp. and its unregulated business segment Unitil Resources, Inc. Usource L.L.C. is a subsidiary of Unitil Resources, Inc. The Usource product line is available at www.usourceonline.com

Frank Russell Company, a global leader in multi-manager investment services, provides investment products and services in more than 35 countries. Russell manages \$70 billion in assets and advises clients worldwide representing US\$1.8 trillion. Founded in 1936, Russell is a subsidiary of Northwestern Mutual and is headquartered in Tacoma, Wash., with additional offices in New York, Toronto, London, Paris, Singapore, Sydney, Auckland and Tokyo. For more information, go to www.russell.com.

For more information, visit Unitil at www.unitil.com or

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