



Unitil Declares Common Stock Dividend

January 20, 2000

Hampton, NH; January 19, 2000 – Unitil Corporation (AMEX:UTL) today announced that its Board of Directors declared a regular quarterly dividend on the Company's common stock of \$0.345 per share, payable on February 15, 2000, to shareholders of record on February 1, 2000. This quarterly dividend results in Unitil maintaining its current effective annual dividend rate at \$1.38 per share.

"We are continuing to pursue our e-commerce growth strategies and believe that maintaining our dividend at the current level appropriately balances growth and income objectives and supports our goal to provide competitive long term total returns for our shareholders," said Robert G. Schoenberger, Unitil's Chairman and Chief Executive Officer.

During 1999, Unitil invested in and licensed Internet technology from Enermetrix.com, a privately held company headquartered in Maynard, Massachusetts, and deployed Usource, an Internet energy auction system serving large commercial and industrial customers. According to Schoenberger, "Unitil will continue to fund the expansion of its Usource initiative in the year 2000."

Unitil Corporation is a public utility holding company with subsidiaries providing electric service in New Hampshire, electric and gas service in Massachusetts and energy services throughout the region. Its subsidiaries are Concord Electric Company, Exeter & Hampton Electric Company, Fitchburg Gas and Electric Light Company, Unitil Power Corp., Unitil Realty Corp., Unitil Resources, Inc. and Unitil Service Corp.

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