



## **Unitil Files Electric Rate Decrease for Concord Electric Company and Exeter & Hampton Electric Company**

December 10, 1999

**Hampton, NH; December 9, 1999:** Unitil Corporation (AMEX:UTL) has filed electric rate decreases with the New Hampshire Public Utilities Commission (NHPUC). Pending NHPUC approval, the decreases will be effective January 1, 2000.

Concord Electric Company (CECo) customers can expect to see 3-4% rate reduction in their bills, based on usage patterns. A typical CECo residential customer using 500 kWh per month will see a decrease of \$1.64 per month.

Exeter & Hampton Electric Company (E&H) customers could also see rate reductions, ranging from 1-1.5%. A typical E&H residential customer using 500 kWh per month will see a decrease of \$0.55 per month.

"We are pleased to continue to pass through these savings to customers in spite of delays in the electric restructuring process," said Unitil CEO Bob Schoenberger.

The savings derive from reductions in Fuel and Purchase Power Adjustment Charges and Administrative Service Charges.

The changes in Fuel and Purchased Power Adjustment Charges, which comprise most of the savings, result from reductions in power supply costs. CECo and E&H purchase all of their electric requirements from Unitil Power Corp., which manages a diverse portfolio of wholesale energy supplies.

The change in the Administrative Service Charge is the result of reductions in the costs of administering the New Hampshire Retail Competition Pilot Program.

Unitil is a public utility holding company with a combination electric and gas utility distribution operation in north central Massachusetts and electric utility distribution operations in several cities and towns in the seacoast and capital city areas of New Hampshire. Unitil is also engaged in energy planning, procurement, marketing and consulting activities through both its utility and non-utility subsidiaries. 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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