



Unitil Declares Common Stock Dividend

January 16, 2003

Hampton, NH - January 16, 2003 - Unitil Corporation (AMEX:UTL) today announced that its Board of Directors declared the regular quarterly dividend on the Company's common stock of \$0.345 per share, payable on February 14, 2003 to shareholders of record on January 31, 2003. This quarterly dividend results in a current effective annual dividend rate of \$1.38 per share.

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 Northeast. Its subsidiaries include Unitil Energy Systems, Inc., Fitchburg Gas and Electric Light Company, Unitil Power Corp., Unitil Realty Corp., Unitil Service Corp. and its unregulated business unit Unitil Resources, Inc. Usource L.L.C. is a subsidiary of Unitil Resources, Inc. The Usource product line is available at www.usourceonline.com.

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