



Unitil CFO to Retire

December 30, 2002

Hampton, NH - December 30, 2002 - Unitil Corporation (AMEX:UTL) today announced that Anthony J. Baratta, Jr., Senior Vice President and Chief Financial Officer, plans to retire by April 1, 2003.

Mr. Baratta, a 34-year utility industry veteran, has served as Unitil's Senior Vice President and Chief Financial Officer since joining the Company five years ago. Mr. Baratta helped direct the completion of the Company's regulatory restructuring and the provision of financial and administrative support services to all the company's affiliates.

"Tony has been an invaluable resource to Unitil through the transition and general turmoil of the past several years," said Robert G. Schoenberger, Unitil's Chairman and Chief Executive Officer. "His financial acumen and experience provided a strong foundation and his steady hand gave needed guidance to Unitil during a challenging period."

Mr. Mark H. Collin will become Senior Vice President and Chief Financial Officer for Unitil on February 1, 2003, in anticipation of Mr. Baratta's retirement. Mr. Collin has been with Unitil for 15 years and is currently Treasurer and Secretary.

Unitil 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, Fitchburg Gas and Electric Light Company, Unitil Energy Systems, Inc., 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 of Internet-based energy brokering and related products and services is available at www.usourceonline.com.

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