



## **Unitil/FG&E Files for Gas Rates Decreases for Summer**

March 20, 2002

Hampton, NH – March 20, 2002 - Unitil Corporation (AMEX:UTL) ([www.unitil.com](http://www.unitil.com)) announced that its wholly owned subsidiary, Fitchburg Gas and Electric Light Company, (Unitil/FG&E) recently filed for a decrease in its Cost of Gas Adjustment (CGA) rates with the Massachusetts Department of Telecommunications and Energy (MDTE). Pending MDTE approval, the proposed rates would go into effect for the summer period from May 1, 2002 – October 31, 2002.

The proposed rate decreases, compared to current rates in effect, range from 10%- 15.9% based on rate class. A typical residential heating customer using 41 therms of gas per month will see a summer bill of \$35.54. This is a decrease of \$5.03 or 12.4% compared to current rates. The decrease reflects lower projected gas commodity costs, decreased recovery of demand charges and removal of the LPLNG rate during the summer months. Residential gas rates for Unitil/FG&E customers have been the lowest or among the lowest in Massachusetts for several years.

CGA rates in Massachusetts are normally adjusted every six months to reflect changes in wholesale supply costs incurred by the local distribution company to provide gas to its customers. Gas supply costs are billed to customers without any profit or mark up from the local distribution company. CGA rates are initially set based on estimates, and then reconciled to actual costs at the end of the period with interest on over- or under-collections. Unitil's goal is to provide the lowest overall costs at stable prices and to minimize over- or under-collections in any given period.

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 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](http://www.usourceonline.com)

For more information, visit Unitil at [www.unitil.com](http://www.unitil.com) or call Stephanye Schuyler at 603-773-6465.

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