



Unitil Rate Decrease Approved by New Hampshire Commission

February 5, 2002

Hampton, NH (February 5, 2002) – Unitil Corporation (AMEX: UTL) subsidiaries Concord Electric Company (CECo) and Exeter & Hampton Electric Company (E&H) will decrease rates by 5% to 11%, effective February 1, 2002, as approved last Thursday by the New Hampshire Public Utilities Commission (NHPUC). The bill for a typical residential customer using 500 kWh per month will decline by \$4.66 or 8.7% to \$48.79 per month for CECo, and by \$3.35 or 6.6% to \$47.58 per month for E&H. These rates are the lowest in New England.

The decrease is applicable to the Fuel and Purchased Power Adjustment charges for the period February through October 2002. This decrease primarily reflects a continued softening in the cost of electricity purchased in New England's wholesale electric market.

Unitil recently filed a comprehensive restructuring proposal with the NHPUC. The proposal would go into effect on or before November 1, 2002, pending review and approval by the Commission and other agencies.

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. Additional information is available at www.unitil.com. Unitil's 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 segment Unitil Resources, Inc. Usource L.L.C. is a subsidiary of Unitil Resources, Inc. The Usource product line is available at www.usourceonline.com.

For more information, visit Unitil at www.unitil.com or call Stephanye Schuyler at 603-773-6465.

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