



Unitil Declares Common Stock Dividend

January 17, 2002

Hampton, NH – January 17, 2002: Unitil Corporation (AMEX: UTL) (www.unitil.com) 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 15, 2002 to shareholders of record on February 1, 2002. This quarterly dividend results in a current effective annual dividend rate of \$1.38 per share.

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

For more information, visit Unitil at www.unitil.com or call Mark Collin at 603-773-6612.

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