



Unitil /Fitchburg Gas and Electric Files Gas Rate Decrease for the Summer Season

March 15, 2001

Hampton, NH – March 15, 2001: Unitil Corporation (AMEX: UTL) (www.unitil.com) today announced that its wholly owned subsidiary, Fitchburg Gas and Electric Light Company (FG&E) filed for a decrease in its Cost of Gas Adjustment rates with the Massachusetts Department of Energy and Telecommunications (MDTE). Pending MDTE approval, the proposed rates would go into effect for the summer period from May 1, 2001 – October 31, 2001.

The rate decrease ranges from 8.54%-16.48%, based on rate class. A typical residential heating customer using 41 therms of gas per month will see a non-winter bill of \$50.46. This is a 10.2% decrease compared to rates presently in effect. The decrease is primarily due to lower projected gas commodity costs during the summer months. Although wholesale gas prices have recently moderated, they are still projected to be much higher than last summer.

Cost of Gas Adjustment rates in Massachusetts are normally adjusted every six months to reflect changes in wholesale supply costs incurred by the Company to provide gas to its retail customers. The proposed decrease is for the 2001 summer period, and follows an increase for the 2000-2001 winter period which went into effect on November 1, 2000, and a second, interim increase for the winter period which went into effect on February 2001. Gas supply costs are passed on to the customers without any profit or mark up from the local Distribution Company. FG&E residential gas rates continue to be among the lowest in Massachusetts.

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 Stephanye Schuyler at 603-773-6465.

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