



Unitil's Annual Shareholder Report Named "Best in Industry"

October 29, 1999

Hampton, NH; October 29, 1999 – For the second year in a row, Unitil Corporation's (AMEX:UTL) Annual Report to Shareholders has been chosen as the Best in the Industry in the prestigious Nicholson Awards competition.

The 1999 Nicholson Awards competition, sponsored by the National Association of Investors Corporation (NAIC), critiques annual reports from the individual investor perspective. A panel of judges and a selection committee evaluate financial reporting, written content and design. They awarded Unitil top honors in the Electric Utility (East) category. "Competition is keen," observes NAIC President and CEO Kenneth Janke, Sr., "and I can personally state that annual reports have improved dramatically since the Nicholson Awards program was initiated in 1978."

"The written content [of Unitil's report] was great," observed one of the judges. "If a decision to purchase were made only on words, this would be a company to consider. They came across as earnest, forthright, reasonable and dedicated to a mission."

The Nicholson Awards saw winners in 88 other industry categories, including such Fortune 500 companies as Coca Cola, Dow Jones, Ford, and Intel.

"Kudos to Unitil's team of communication and finance professionals," said Unitil Chairman and CEO Bob Schoenberger. "Once again, they have delivered a stellar product – this time to our investors. We are honored that an association representing individual investors has cited our Annual Report for excellence. When our shareholders say we're doing a good job, we know we're doing a good job."

Unitil is a public utility holding company with a combination electric and gas utility distribution operation in north central Massachusetts and electric utility distribution operations in several cities and towns in the seacoast and capital city areas of New Hampshire. Unitil is also engaged in energy planning, procurement, marketing and consulting activities through both its utility and non-utility subsidiaries. Its subsidiaries are

Concord Electric Company, Exeter & Hampton Electric Company, Fitchburg Gas and Electric Light Company, Unitil Power Corp., Unitil Realty Corp., Unitil Resources, Inc., and Unitil Service Corp.

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