
News Release

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FOR IMMEDIATE RELEASE

THE YORK WATER COMPANY ACQUIRES FELTON BOROUGH WASTEWATER SYSTEM

York, Pennsylvania, April 16, 2020: JT Hand, President & CEO of The York Water Company (NASDAQ:YORW), announced that York Water settled on the acquisition of the Felton Borough wastewater system on April 16, 2020, amidst the COVID-19 public health crisis. While COVID-19 has forced businesses all over the country to close their doors, as a life-sustaining business and in full compliance with Governor Wolf's orders, York Water completed the acquisition of the Felton Borough wastewater system remotely. President Hand acknowledged the superb collaboration amongst York Water and Felton Borough officials during this unique settlement process.

"We are so pleased to add the Borough of Felton as the 49th municipality in York and Adams Counties served by York Water. Conducting settlement during the COVID-19 public health crisis would not have been possible without the collaborative efforts between York Water and Felton Borough officials. By pursuing this sale through a traditional book value negotiation and not an Act 12, Fair Market Value approach, Felton Borough could fiscally and responsibly close their publicly operated treatment works responsibilities without shifting the burden of increased wastewater rates to their residents and York Water's future customers. We look forward to serving our newest wastewater customers and meeting our neighbors face to face when the opportunity allows."

This acquisition and settlement took place remotely during the stay-at-home order issued by Governor Wolf. Stock and Leader, LLP, was integral in the collaboration and ultimate consummation of this acquisition. Ronald L. Hershner, Esquire, was the main point of contact during the acquisition process.

"When JT called, I readily agreed and promised to get the deal to closing by April 9, but frankly had no idea whether it could be done. A new governmental order, directive, or guideline was coming down every day. Our entire firm had transitioned entirely to remote operations on March 17. We often work from home, but now everything needed to happen from our kitchen tables or dens. Offices such as the Recorder of Deeds and Tax Assessment were closed to the public. We were still figuring out how to do business in the stay-at-home world. But with great cooperation from Felton Borough officials and their solicitor, Stock and Leader was able to guide York Water to complete the acquisition of the system on time, clearing the way for York Water to assume operation of the Felton system."

Felton Borough Secretary/Treasurer Joy Flinchbaugh acknowledged the collaborative relationship between the Borough and York Water. "Seven days after receiving approval from the PUC we went through a successful, remote settlement. One week later and York Water initiated wastewater support to our residents. I was both surprised and pleased with how quickly we were able to move this forward once we had approval from the Commission. We have a great relationship with York Water, and we are confident that our residents' wastewater needs are now in York Water's capable hands."

York Water now provides wastewater collection and treatment services in six municipalities in York County.

This news release may contain forward-looking statements regarding the Company's operational and financial expectations. These statements are based on currently available information and are subject to risks, uncertainties, and other events which could cause the Company's actual results to be materially different from the results described in this statement. The Company undertakes no duty to update any forward-looking statement.

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