



Cordia Announces Financial Close on Three Energy Systems from Essential Utilities in Allegheny County

Phoenix, AZ (January 30, 2024) – [Cordia](#), a leading provider of safe, reliable, and sustainable energy solutions, today announced the financial closing on the three microgrids and district energy systems in Allegheny County, Pennsylvania, from [Essential Utilities, Inc.](#) (NYSE: WTRG). The acquisition closed at \$165 million.

The three energy systems included in the agreement are:

- The **[Pittsburgh International Airport Microgrid](#)**, the first of its kind, which allows the airport to operate independent of the electric grid thanks to a 21.25 MW natural gas power plant, making PIT one of the most resilient airports.
- The district energy system at **[Allegheny Health Network \(AHN\) – Wexford Hospital](#)**, which provides the 160-bed hospital with all heating, cooling, and primary power needs via steam boilers, hot water boilers, chillers, and a 2.0 MW natural gas generator, along with emergency backup power.
- The **[Allegheny County District Energy System](#)**, which provides efficient and resilient steam and hot water services to six government buildings including the Allegheny County Courthouse and City-County Building, using seven state-of-the-art steam boilers and one domestic water heater.

"We are excited to announce the successful completion of the acquisition of three cutting-edge energy systems in Allegheny County," said Cordia CEO Earl Collins. "These strategic acquisitions not only strengthen Cordia's presence in the Pittsburgh region but also emphasizes our commitment to supporting critical institutions with efficient and sustainable energy solutions."

The acquisition expands the firm's presence in the Pittsburgh region where it currently operates energy systems in Pittsburgh's Uptown and North Shore neighborhoods, and the on-campus energy system for Duquesne University. Cordia's assets have been operating in the region since 1964, and its existing investments in the area allow Cordia to deliver the most efficient solutions to its customers. This acquisition is a testament to Cordia's commitment to growing its regional presence and building on its existing customer base.

The three energy systems were developed by Essential subsidiary Peoples, leveraging Southwestern Pennsylvania's abundance of natural gas to deliver safer, more reliable and more resilient energy to some of the region's most critical institutions. All three began operating in 2021.

“These innovative projects demonstrate the ability of natural gas to meet all the energy needs of major institutions, such as Pittsburgh International Airport and their groundbreaking microgrid,” said Essential Utilities CEO Chris Franklin. “I’m proud of our team’s work to develop these systems. Essential and Peoples will continue to support projects that provide resilient, sustainable energy to Western Pennsylvania.”

“I want to extend my gratitude to Essential Utilities, Inc. and Peoples for their role in developing these state-of-the-art energy systems,” continued Collins. “Cordia remains committed to providing safer, more reliable, and more resilient energy to our community. We are enthusiastic about the positive impact these systems will have on the region and are confident in our ability to continue delivering exceptional energy solutions for years to come.”

About Cordia

Cordia is a leading provider of safe, reliable, and sustainable energy solutions. Headquartered in Phoenix, AZ, Cordia serves over 700 customers with heating, cooling, and electricity throughout the U.S. Cordia is committed to driving change toward a more resilient, sustainable energy future and empowering people and communities to reach their full potential. Learn more at www.cordiaenergy.com.

About Essential

Essential Utilities, Inc. (NYSE:WTRG) delivers safe, clean, reliable services that improve quality of life for individuals, families, and entire communities. With a focus on water, wastewater and natural gas, Essential is committed to sustainable growth, operational excellence, a superior customer experience, and premier employer status. We are advocates for the communities we serve and are dedicated stewards of natural lands, protecting more than 7,600 acres of forests and other habitats throughout our footprint.

Operating as the Aqua and Peoples brands, Essential serves approximately 5.5 million people across 9 states. Essential is one of the most significant publicly traded water, wastewater service and natural gas providers in the U.S. Learn more at www.essential.co.

About Peoples

Peoples provides clean, safe, affordable and reliable natural gas service to approximately 740,000 homes and businesses in Western Pennsylvania and Kentucky. Peoples is committed to its customers, its employees, the environment, and to the regions it serves.

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