

Why Invest in CTWS?

Solid Earnings and Revenue Growth

- ✓ 5 year CAGR in Net Income = 16%
- ✓ 5 year CAGR on Earnings Per Share = 10%

Constructive Regulatory Environment

- ✓ Infrastructure Recovery Mechanisms
- ✓ Declining Water Usage Recovery Mechanism
- ✓ Six month regulatory timeline for rate cases in Connecticut (shortest of all states)

Industry Leader in Acquisitions

- ✓ Acquisition of Avon Water Company completed in July 2017
- ✓ Acquisition of Heritage Village Water and Wastewater completed in February 2017
- ✓ >45% customer growth through acquisitions since 2012

Conservative Financial Management

- ✓ S&P credit rating: 'A'/Stable (reaffirmed March 2017)
- ✓ No near-term debt maturities/Equity offerings (excluding ongoing Dividend Reinvestment Plan)
- ✓ Balanced debt-equity ratio
- ✓ Increased dividend payments for 48 consecutive years
- ✓ 70.9% Cumulative Total Shareholder Return for 3-year period ending at 12/31/16 (assumes dividend reinvestment)

About Connecticut Water—NASDAQ: CTWS

Connecticut Water is the largest publicly traded water utility based in New England. The Company is headquartered in Clinton, Connecticut and serves 135,000 customers, or more than 450,000 people in 80 communities through its regulated water utility subsidiaries in the states of Connecticut and Maine. Connecticut Water has paid a dividend without interruption or reduction since its founding in 1956, and has increased dividend payments on its common shares for 48 consecutive years.



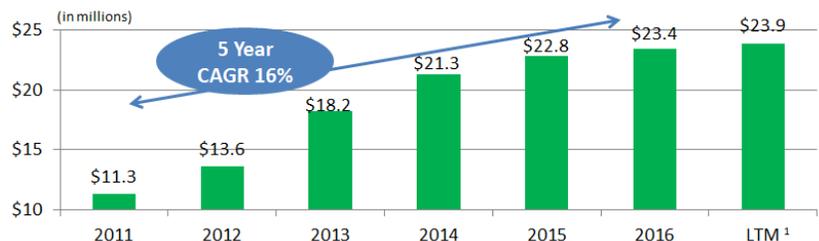
Industry Leader in Growth

- ✓ Acquisition of 9,500 water and 3,000 wastewater customers in 2017.
- ✓ >45% customer growth, or more than 41,000 customers, from 2012 through acquisitions in Connecticut and Maine.

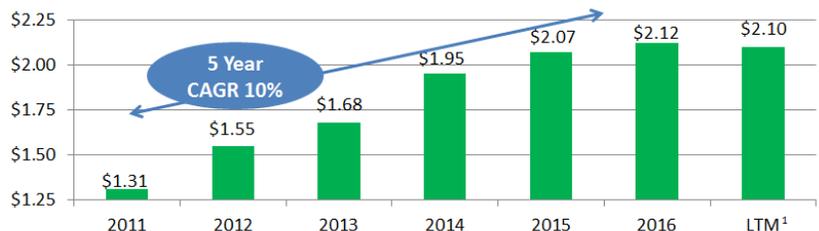
Best in Class Regulatory Mechanisms

- ✓ Infrastructure recovery mechanisms in Connecticut and Maine (WICA & WISC)
- ✓ Water Revenue Adjustment in use in Connecticut allows utilities to realize revenues authorized by regulators (removes financial disincentive of promoting conservation)

Net Income



Earnings Per Share



¹ Last twelve months as of 9/30/17

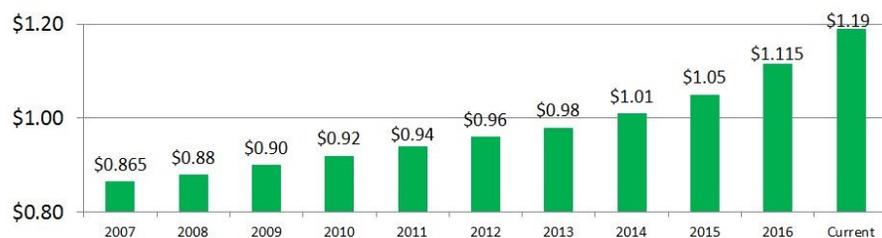
Financial Highlights

Years Ended December 31,

(In thousands except per share amounts)	2016	2015	2014	2013
Operating Revenues	\$98,667	\$96,041	\$94,020	\$91,481
Total Utility Operating Income	\$28,949	\$27,439	\$25,997	\$22,849
Net Income	\$23,387	\$22,761	\$21,319	\$18,269
Net Income Applicable to Common Shareholders	\$23,349	\$22,723	\$21,281	\$18,231
Basic Earnings Per Average Common Share	\$2.12	\$2.07	\$1.95	\$1.68
Dividends paid per share (calendar year)	\$1.115	\$1.05	\$1.01	\$0.98

Stable & Growing Dividend

Member of NASDAQ's Dividend Achievers Select Index



On January 18, 2018, the Company's Board declared a quarterly cash dividend of \$0.2975 per common share payable on March 15, 2018.

Analyst Coverage

Company	Analyst
Hilliard Lyons	Spencer E. Joyce
Wells Fargo Securities, LLC	Jonathan Reeder

Connecticut Water's Value Proposition

Diversified, Regulated Utility Business

- ⇒ Regionally focused, regulated water utilities (96% regulated earnings for last 12 months at 9/30/17)
- ⇒ Acquisitions provide diversified, multi-state utility base and greater business scale
- ⇒ Constructive regulatory environment with attractive investment recovery mechanisms

Low Risk, Regulated Growth Plan

- ⇒ Conservative growth strategy focused on utility infrastructure investment
- ⇒ Proven track record executing accretive acquisitions
- ⇒ Complementary, low-risk, non-regulated utility services business

Strong Financial Profile

- ⇒ Focus on maintaining a strong balance sheet and liquidity
- ⇒ "A" credit rating from S&P (as of March 2017)
- ⇒ Balanced approach to financing growth and prudent operating cost management
- ⇒ Consistently raised dividend payments for 48 consecutive years

Operational Excellence

- ⇒ High-quality, well-maintained asset system
- ⇒ Experienced management team with an average of 25 years utility experience
- ⇒ ≥ 85% customer satisfaction in each of the last 16 years (GreatBlue – Independent Research Firm)

Market Data

(as of 11/8/17 unless otherwise noted)

Resources

\$982.5 Million Total Enterprise Value ¹	450,000 people served
\$726.8 Million Market Capitalization	2,300 Miles of Pipeline
\$110.6 Million Total Revenues LTM ² (9/30/17)	294 Employees
70.9% 3 Year Total Shareholder Return as of 12/31/16 ³	80 Communities Served
2.3% Dividend Yield (1/19/18)	135,000 Regulated Customers
Low Beta of -0.11 ⁴	\$502.5 Million Rate Base ⁵

¹ Total enterprise value is calculated as (Market cap + Long-Term Debt, including current portion + Preferred stock) - Cash

² Last Twelve Months (LTM)

³ Total Shareholder Return is the return to an investor that includes stock price change and the reinvestment of dividends over a specific period.

⁴ Beta measures the volatility of a security relative to the overall market. A beta of less than one indicates lower risk than the market; a beta of more than one indicates higher risk than the market. Source: Yahoo Finance

⁵ Rate Base value is calculated as (Net Utility Plant + Materials and Supplies + Working Capital Adjustment + certain Deferred Charges and Other Costs) – (Advances for Construction + Unamortized Contributions in Aid of Construction + Deferred Federal and State Income Taxes + Unamortized Investment Tax Credits + certain Other Long-Term Liabilities).

Learn More at

<http://ir.ctwater.com>

For more information visit our website to get the latest stock quotes, news releases, corporate governance policies, and SEC filings.

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Forward Looking Statements

Except for the historical statements and discussions, some statements contained in this fact sheet constitute "forward looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These forward looking statements are based on current expectations and rely on a number of assumptions concerning future events, and are subject to a number of uncertainties and other factors, many of which are outside our control, that could cause actual results to differ materially from such statements.

These forward-looking statements speak only as of the date of this factsheet. Connecticut Water does not assume any obligation to update or revise any forward-looking statement made in this factsheet or that may, from time to time, be made by or on behalf of the Company. Neither this factsheet nor any verbal communication shall constitute an invitation or inducement to any person to subscribe for or otherwise acquire any Connecticut Water securities. For further information regarding these uncertainties and risks associated with Connecticut Water Service, Inc.'s business, please refer to our annual, quarterly and other filings with the Securities and Exchange Commission, which can be found on the investor relations page of the company's website www.ctwater.com and at www.sec.gov.