

DO NOT FOLD THIS RETURN

VOLUNTARY ASSOCIATIONS

***The Commonwealth of Massachusetts***

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**ANNUAL RETURN**

**OF THE**

**UNITIL CORPORATION**

**TO THE**

**DEPARTMENT OF  
PUBLIC UTILITIES**

**For the Year Ended December 31,**

**2023**

1. Full title of the Association of Company	<u>Unitil Corporation</u>
2. Location of principal business office,	<u>6 Liberty Lane West, Hampton, NH 03842</u>
3. Date of organization,	<u>September 7, 1984</u>
4. Date of annual meeting,	<u>April 26, 2023</u>
5. Number of stockholders	<u>1,134*</u>
6. Number of stockholders in Massachusetts,	<u>248*</u>
7. Amount of stock held in Massachusetts,	<u>97,366*</u>
<p>*Number is representative of registered shareholders only, which does not include beneficial owners who hold shares in street name through a broker or other nominee.</p>	

Name of officer to whom correspondence  
should be addressed regarding this report,

Daniel J. Hurstak

Official Title Sr. VP, Chief Financial Officer &  
Treasurer

Office Address 6 Liberty Lane West  
Hampton, NH 03842

DIRECTORS AND PRINCIPAL OFFICERS		
DIRECTORS.		
NAME	POST-OFFICE ADDRESS	DATE OF EXPIRATION OF TERM.
Anne L. Alonzo*	6 Liberty Lane West, Hampton, NH 03842	April 2025
Neveen F. Awad	6 Liberty Lane West, Hampton, NH 03842	April 2026
Winfield S. Brown	6 Liberty Lane West, Hampton, NH 03842	April 2026
Mark H. Collin	6 Liberty Lane West, Hampton, NH 03842	April 2026
Suzanne Foster	6 Liberty Lane West, Hampton, NH 03842	April 2024
Edward F. Godfrey	6 Liberty Lane West, Hampton, NH 03842	April 2025
Michael B. Green	6 Liberty Lane West, Hampton, NH 03842	April 2026
Thomas P. Meissner, Jr.	6 Liberty Lane West, Hampton, NH 03842	April 2024
Eben S. Moulton**	6 Liberty Lane West, Hampton, NH 03842	April 2025
Justine Vogel	6 Liberty Lane West, Hampton, NH 03842	April 2024
David A. Whiteley	6 Liberty Lane West, Hampton, NH 03842	April 2025
* Anne L. Alonzo was elected to the Board on April 26, 2023		
** Eben Moulton retired on December 1, 2023.		
PRINCIPAL OFFICERS.		
TITLE.	NAME.	OFFICIAL ADDRESS.
Chairman of the Board and Chief Executive Officer	Thomas P. Meissner, Jr.*	6 Liberty Lane West, Hampton, NH
Sr. Vice-President	Todd R. Black**	6 Liberty Lane West, Hampton, NH
President & Chief Administrative Officer	Robert B. Hevert ***	6 Liberty Lane West, Hampton, NH
Senior Vice President, Chief Financial Officer & Treasurer	Daniel J. Hurstak****	6 Liberty Lane West, Hampton, NH
Chief Accounting Officer & Controller	Todd R. Diggins*****	6 Liberty Lane West, Hampton, NH
Secretary	Sandra L. Whitney	6 Liberty Lane West, Hampton, NH
* Thomas P. Meissner stepped down as President on May 1, 2023.		
** Todd R. Black retired on May 1, 2023.		
*** Robert B. Hevert stepped down as Senior Vice President, Chief Financial Officer & Treasurer, and was appointed as President & Chief Administrative Officer on May 1, 2023.		
**** Daniel Hurstak stepped down as Controller and Chief Accounting Officer, and was appointed as Senior Vice President, Chief Financial Officer & Treasurer on May 1, 2023		
***** Todd R. Diggins was appointed as Chief Accounting officer and Controller on May 1, 2023.		

IF ANY OF THE DIRECTORS, TRUSTEES OR OFFICERS HOLD ANY OFFICE IN ANY OF THE COMPANIES OR ASSOCIATIONS RECEIVING SERVICES FROM THE REPORTING COMPANY, STATE THE TITLE AND THE COMPANY OR ASSOCIATION WITH WHICH SUCH DIRECTOR, TRUSTEE OR OFFICER IS ASSOCIATED.

NAME	TITLE	COMPANY
Thomas P. Meissner, Jr.	President & Director	Fitchburg Gas and Electric Light Company
	President & Director	Unitil Energy Systems, Inc.
	President & Director	Northern Utilities, Inc.
	President & Director	Granite State Gas Transmission, Inc.
	President & Director	Unitil Service Corp.
	Director	Unitil Power Corp.
	Director	Unitil Realty Corp.
Robert B. Hevert	Sr. Vice President	Fitchburg Gas and Electric Light Company
	Sr. Vice President	Unitil Energy Systems, Inc.
	Sr. Vice President	Northern Utilities, Inc.
	Sr. Vice President	Granite State Gas Transmission, Inc.
	Sr. Vice President & Director	Unitil Service Corp.
	Director	Unitil Power Corp.
	Director	Unitil Realty Corp.
	Director	Fitchburg Energy Development Co.
Sandra L. Whitney	Secretary	Unitil Energy Systems, Inc.
	Secretary	Northern Utilities, Inc.
	Secretary	Granite State Gas Transmission, Inc.
	Secretary	Fitchburg Gas and Electric Light Company
	Secretary	Unitil Service Corp.
	Secretary	Unitil Power Corp.
	Secretary	Unitil Realty Corp.
	Secretary	Unitil Resources, Inc.
	Secretary	Fitchburg Energy Development Co.
Todd R. Black (1)	Sr. Vice President	Fitchburg Gas and Electric Light Company
	Sr. Vice President	Unitil Energy Systems, Inc.
	Sr. Vice President	Northern Utilities, Inc.
	Sr. Vice President	Granite State Gas Transmission, Inc.
	Director	Unitil Power Corp.
	Sr. Vice President & Director	Unitil Service Corp.
	Director	Unitil Realty Corp.
	President & Director	Fitchburg Energy Development Co.
Daniel J. Hurstak	Vice President/Treasurer (2)	Fitchburg Gas and Electric Light Company
	Vice President/Treasurer (2)	Unitil Energy Systems, Inc.
	Vice President/Treasurer (2)	Northern Utilities, Inc.
	Vice President/Treasurer (2)	Granite State Gas Transmission, Inc.
	Vice President/Treasurer (2)	Unitil Power Corp.
	Vice President/Treasurer (2)	Unitil Realty Corp.
	Vice President/Treasurer (2)	Unitil Service Corp.
	President & Director (3)	Unitil Resources, Inc.
	President/Treasurer & Director (4)	Fitchburg Energy Development Co.
Todd R. Diggins	Vice President/Controller (5)	Fitchburg Gas and Electric Light Company
	Vice President/Controller (5)	Unitil Energy Systems, Inc.
	Vice President/Controller (5)	Northern Utilities, Inc.
	Vice President/Controller (5)	Granite State Gas Transmission, Inc.
	Vice President/Controller (5)	Unitil Power Corp.
	Vice President/Controller (5)	Unitil Realty Corp.
	Vice President/Controller (5)	Unitil Service Corp.
	President/Treasurer & Director (6)	Unitil Resources, Inc.
	Vice President/Controller (7)	Fitchburg Energy Development Co.

(1) Todd R. Black retired on May 1, 2023.

(2) Daniel J. Hurstak stepped down as Controller, and was elected to Vice President and Treasurer on May 1, 2023.

(3) Daniel J. Hurstak stepped down as President & Director on May 1, 2023.

(4) Daniel J. Hurstak stepped down as Vice President and Controller, and was elected to President & Treasurer on May 1, 2023.

(5) Todd R. Diggins stepped down as Treasurer, and was elected to Vice President & Controller on May 1, 2023.

(6) Todd R. Diggins was elected to President, Treasurer & Director on May 1, 2023

(7) Todd R. Diggins stepped down as Treasurer, and was elected to Director, Vice President and Controller on May 1, 2023.

LIST ALL CONTRACTS ENTERED INTO WITH SUBSIDIARY COMPANIES

[illegible]

INCOME ACCOUNT FOR THE YEAR				
Dividends on stock owned (Page 8)				
Interest on bonds owned (Page 8)				
Interest on notes (Page 9)				
Miscellaneous Interest		1,171,518		
Other income		0		
Total Gross Income				1,171,518
Deductions:				
Salaries of officers and clerks				
Legal expenses				
Taxes (Page 11)		(247,946)		
Depreciation & Amortization		0		
Miscellaneous general expenses:				
Outside Services		413,637		
Donations		0		
Miscellaneous		17,884		
Penalties		128,182		
Total Deductions				311,757
Net Income				859,760
Interest on bonds or coupon notes				(2,486,275)
Year-to-Date Net Income (Loss) From Associated Companies				46,845,894
Net Divisible Income				45,219,380
Dividends on preferred shares per cent, or per share	\$	-		
Dividends on common shares per cent, or per share	\$	1.62	26,066,288	
Total Dividends				26,066,288
Surplus for the Year (if deficit show in red)				19,153,091
Amount of previous surplus or deficit (if deficit show in red)				130,776,973
Total				149,930,064
Profit and loss adjustment during year:				
Credits: (Specify in detail)				
Dividends Equivalents		72,849		
Adjustments for Preferred Stock Redemptions		0		
Misc Interest				
Total Credits		72,849		
Debits: (Specify in detail)				
Adjustment to Prior Year's Earnings in Subsidiaries		0		
Total Debits		0		
Net Amount to Profit and Loss Dec 31, (if loss indicate by (...))				72,849
Total Surplus December 31 (If loss indicate by (...))				149,857,215

## BALANCE SHEET DECEMBER 31, 2023

ASSETS		
Stocks of other companies (Page 8)		533,951,541
Bonds of other companies (Page 8)		
Notes and indebtedness of other companies (Page 9)		
Discount on securities sold		
Commission and interest on securities sold		
Cash		15,053,979
Accrued income receivable		
Deposit account of dividends		
Accounts Receivable		27,070,911
Unamortized Debt Expense		231,790
Prepayments		0
Taxes Receivable		4,301,235
TOTAL ASSETS	.....	580,609,456
LIABILITIES		
Capital shares, preferred (No. Outstanding)		
common, (No. Outstanding) 16,116,724	354,393,012	
Additional Paid-in-capital	2,075,355	
Capital Stock Expense	(17,228,064)	
Total Capital Shares	.....	339,240,303
Coupon notes		
Note Payable		0
Senior Notes Payable - Long Term		60,000,000
Accrued interest on coupon notes or bonds		498,460
Accrued preferred dividends payable		
Vouchers payable		
Accounts Payable		4,850,830
Taxes Refundable		0
Common Dividends Payable		0
Accum. Deferred Income Taxes		25,114,261
Misc Current Liabilities		1,049,388
Profit and Loss Balance		149,856,215
TOTAL LIABILITIES	.....	580,609,456

## INVESTMENT IN STOCKS OF OTHER COMPANIES

NAME OF ISSUING COMPANY	KINDS OF STOCK	TOTAL PAR VALUE OR NUMBER OF SHARES IF NO PAR VALUE	* BOOK VALUE AT CLOSE OF YEAR FOR EACH COMPANY	DIVIDENDS DECLARED	
				RATE	AMOUNT
Unitil Energy Systems Inc.	Common	131,746	124,767,172	61.72	8,131,363
Fitchburg Gas and Electric Light Company	Common	1,244,629	127,127,891	5.04	6,272,930
Northern Utilities, Inc.	Common	100	259,545,792	126,942.20	12,694,220
Granite State Gas Transmission, Inc.	Common	29,900	21,550,762	36.64	1,095,536
Unitil Power Corp.	Common	100	190,690	0.00	0
Unitil Realty Corp.	Common	100	664,811	0.00	0
Unitil Resources, Inc.	Common	100	101,735	0.00	0
Unitil Service Corp.	Common	100	2,688	0.00	0
Total		1,406,775	533,951,541		28,194,049

## INVESTMENT IN BONDS OF OTHER COMPANIES

NAME OF ISSUING COMPANY	KIND OF BOND	TOTAL PAR VALUE	* BOOK VALUE AT CLOSE OF YEAR FOR EACH COMPANY	INTEREST PAID	
				RATE	AMOUNT
NONE					
Total					

\*If the amounts shown in this column differ in any respect with the amounts actually paid for the securities purchased, a supplementary sheet must be inserted showing the original amounts paid.



## INVESTMENT IN NOTES OF OTHER COMPANIES

NAME OF ISSUING COMPANY	TERM OF NOTE		AMOUNT OF NOTE	INTEREST PAID	
				RATE	AMOUNT
NONE					
Total					

A FULL AND COMPLETE STATEMENT OF ALL TRANSACTIONS IN STOCKS, BONDS, AND OTHER SECURITIES:  
SAID STATEMENT TO SHOW THE FOLLOWING:

NAME OF COMPANY	KIND OF SECURITY BOUGHT OR SOLD	IF PURCHASED PURCHASE PRICE	IF SOLD	
			COST PRICE	AMOUNT RECEIVED
NONE				
Total				

If the Capital Stock or Funded Debt of the Association or Company was increased, state the amount and reason for said increase, and the price at which the securities were sold.

N/A

State fully all dealings. Whether by way of purchase of securities or of other property, between the Trustees or other officers of said Association and any corporation any part of the stock of which is held by said Association

N/A

OTHER INCOME		
FROM WHOM	FOR WHAT SERVICE	AMOUNT
TAXES		
Show division of this amount to:		AMOUNT
State Taxes		(141,033)
Federal Income Taxes		(365,276)
Other Federal Taxes		258,363
Municipal Taxes		0
TOTAL		(247,946)

Unitil Corp - Annual Return

For the year ended December 31, 2023

## SIGNATURES AND OATH TO RETURN

## SIGNED UNDER THE PENALTIES OF PERJURY.

<u>Signature</u>	<u>Date</u>	<u>Capacity</u>
 Thomas P. Meissner, Jr.	March 29, 2024	Chairman & CEO
 Daniel J. Hurstak	March 29, 2024	Senior VP, CFO & Treasurer
/s/ Anne L. Alonzo * Anne L. Alonzo	March 29, 2024	Director
/s/ Neveen F. Awad * Neeven F. Awad	March 29, 2024	Director
/s/ Winfield S. Brown * Winfield S. Brown	March 29, 2024	Director
/s/ Mark H. Collin * Mark H. Collin	March 29, 2024	Director
/s/ Suzanne Foster * Suzanne Foster	March 29, 2024	Director
/s/ Edward F. Godfrey * Edward F. Godfrey	March 29, 2024	Director
/s/ Michael B. Green * Michael B. Green	March 29, 2024	Director
/s/ Justine Vogel * Justine Vogel	March 29, 2024	Director
/s/ David A. Whiteley * David A. Whiteley	March 29, 2024	Director

\* Power of Attorney on file.

## SIGNATURES OF ABOVE PARTIES AFFIXED OUTSIDE THE COMMONWEALTH OF MASSACHUSETTS MUST BE PROPERLY SWORN TO

State of New Hampshire  
Rockingham County

ss.

Date: 3/29/24Then personally appeared Thomas P. Meissner, Jr. and Daniel J. Hurstak

and severally made oath to the truth of the foregoing statement by them subscribed according to their best knowledge and belief.

  
 Notary Public

Jennifer A. Auger  
 Notary Public, State of New Hampshire  
 My Commission Expires December 21, 2027

## **Extract from the General Laws, Chapter 183, Section 7, 8 and 9**

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SECTION 7. The department may by its members of duly authorized employees investigate and examine the books, accounts, contracts, records and memoranda of the trustees of any association or trust, who own or hold the capital stock or any part thereof of a railroad, street railway, electric railroad or elevated railway corporation or gas or electric company, and may require said trustee to furnish such reports and information as the department shall from time to time direct with respect to the relations and dealings between such trustees and any such corporation or company.

SECTION 8. The department may by its members of duly authorized employees investigate and examine the books, accounts, contracts, records and memoranda of any partnership, express trust, voluntary association or corporation which is under the same ownership, control or management as a railroad, street railway, electric railroad or elevated railway corporation or gas or electric company, in respect of the relations and of any contracts and dealings between such railroad, street railway, electric railroad, or elevated railway corporation or gas or electric company and such partnership, express trust, voluntary association or corporation, and in relation thereto may require from such partnership, express trust, voluntary association or corporation such reports and information as the department shall from time to time direct.

SECTION 9. A railroad, street railway, electric railroad, elevated railway, gas or electric company, or a partnership or corporation or the trustee of an express trust or voluntary association, described in the two preceding sections, which refuses or neglects to submit its or their books, account, contracts, records and memoranda to the investigation and examination of the department, or to furnish such reports and information as it shall from time to time direct and require, shall be punished by a fine of not more than five thousand dollars.

## **ACTS OF 1935, CHAPTER 335**

SECTION 1. \*\*\*Every affiliated company having such relations, transactions and dealing with the gas or electric company with which it is affiliated shall make such annual or periodic reports and in such form as the department may by regulation prescribe in order to give the department effective supervision over all such relations, transactions and dealings.

The supreme judicial court shall have jurisdiction in equity to enforce compliance with this section and with all orders of the department made under authority thereof.