



Florida Public Utilities Company Restores Power to Customers Impacted by Hurricane Michael

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DOVER, Del., Nov. 7, 2018 /PRNewswire/ -- Chesapeake Utilities Corporation (NYSE: CPK) today announced that its Florida Public Utilities Company (FPU) subsidiary has restored electric service to all customers who are able to accept power following Hurricane Michael. The powerful storm was the first Category 4 hurricane on record to make landfall in the Florida Panhandle, bringing 155 mile-per-hour winds and inflicting heavy damage throughout northwest Florida. Hurricane Michael adversely impacted FPU's entire electric system in northwest Florida and knocked out power to approximately 13,000 customers.

Immediately following the hurricane, FPU crews assessed the damage from the storm and mobilized its electric workforce, other employees from throughout the FPU organization, and numerous third-party mutual assistance crews to begin the restoration efforts. Teams worked around-the-clock shifts to restore service to customers as safely and quickly as possible. Service was first restored to key infrastructure facilities including local hospitals, medical facilities and schools as well as the main water treatment and waste management plants. As part of the restoration effort, FPU – with the help of mutual assistance crews – rebuilt several miles of power lines, replaced over 2,000 electric poles and hundreds of transformers with more resilient, storm-hardened equipment capable of withstanding extreme weather. FPU estimates that once completed, over \$50 million will have been expended toward these vital restoration and reliability efforts. Consistent with past practices, at the appropriate time, FPU will seek a recovery of the associated storm related costs.

"I extend my sincere thanks and appreciation to our employees and volunteers for their dedication to our customers and colleagues during the most expansive restoration effort in our history," said Michael P. McMasters, President and Chief Executive Officer of Chesapeake Utilities Corporation. "Our team's commitment to the safety and well-being of our customers, colleagues and communities has been at the forefront of each and every action taken to restore service and to accelerate recovery from this storm."

"More than 1,200 employees, contractors and volunteers have been engaged in this restoration effort, and just as we provide mutual assistance to companies in times of need, we are grateful for the mutual assistance we received during this restoration effort," said Jeffrey M. Householder, President, Florida Public Utilities Company. "Throughout this restoration, FPU worked closely with federal, state and local emergency management officials as these communications are essential in a restoration of this magnitude to ensure that all communities impacted receive the necessary resources."

"Being without power for any period of time is challenging. We thank our customers for their continued patience and support while our crews work to safely repair our system as a result of this unprecedented storm," Mr. Householder added.

To assist impacted customers, FPU requested and the Florida Public Service Commission recently approved two proposals by FPU. One is to temporarily suspend the remittance of electric bills to customers who were impacted by the hurricane and a second is to provide limited financial assistance getting customer-owned electric equipment repaired or replaced to customers who cannot receive power from FPU as a result of damage sustained by Hurricane Michael. In addition, FPU has suspended the assessment of late fees for customers in the impacted area.

About Chesapeake Utilities Corporation

Chesapeake Utilities Corporation is a diversified energy company engaged in natural gas distribution, transmission, gathering and processing, and marketing; electricity generation and distribution; propane gas distribution; and other businesses. Information about Chesapeake Utilities Corporation's businesses is available at www.chpk.com or through our Investor Relations (IR) App.

About Florida Public Utilities Company

Florida Public Utilities Company is a wholly owned subsidiary of Chesapeake Utilities Corporation. Headquartered in Fernandina Beach, Florida, FPU distributes natural gas and propane and provides electric services to approximately 100,000 customers in markets throughout Florida. For more information, visit www.fpuc.com.

Please note that Chesapeake Utilities Corporation is not affiliated with Chesapeake Energy, an oil and natural gas exploration company headquartered in Oklahoma City, Oklahoma.

Cautionary Note Regarding Forward-Looking Statements: Statements in this release that are not historical are forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Words such as "expect," "likely," "outlook," "forecast," "would," "could," "should," "can," "will," "project," "intend," "plan," "goal," "target," "continue," "sustain," "believe," "seek," "estimate," "anticipate," "may," "possible," "assume," variations of such words and similar expressions are intended to identify such forward-looking statements. These forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties and assumptions that could cause actual results to vary materially from those indicated, including the factors described in Item 1A (Risk Factors) of our most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q, each of which is incorporated herein by reference, and in other documents that we file or furnish with the Securities and Exchange Commission. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those indicated or anticipated by such forward-looking statements. Accordingly, you are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date they are made. Except to the extent required by law, the Company does not undertake, and expressly disclaims, any duty or obligation to update publicly any forward-looking statement after the date of this release, whether as a result of new information, future events, changes in assumptions or otherwise.

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