



## Chesapeake Utilities Corporation Subsidiary Acquires Propane Operating Assets in Pennsylvania

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DOVER, Del., Dec. 18, 2018 /PRNewswire/ -- Chesapeake Utilities Corporation (NYSE: CPK) announced today that its propane subsidiary, Sharp Energy, Inc., has purchased the propane operating assets of R.F. Ohl Fuel Oil Inc. based in Lehighton, Pennsylvania.

R.F. Ohl, a family-owned and operated company founded in 1984, has been providing propane service to more than 2,500 residential and commercial customers in Carbon, Monroe, Northampton, Lehigh, and Schuylkill counties in Pennsylvania since 2003. Sharp Energy started providing propane service to the Pennsylvania community that same year and now serves more than 6,000 customers throughout the state.

"We are excited to further expand our propane footprint throughout the Pennsylvania region and to continue our long-standing track record in meeting the energy needs of our customers," said Bob Zola, President of Sharp Energy, Inc.

"This acquisition is a strategic fit for our family of businesses and will extend Sharp Energy's reach to new customers, communities and businesses in Pennsylvania," said Michael P. McMasters, President and Chief Executive Officer of Chesapeake Utilities Corporation. "We look forward to expanding our service in this community and continuing to deliver safe, reliable and affordable propane service throughout the region."

R.F. Ohl will retain ownership of its fuel products and HVAC services businesses. "We are excited to focus on the fuel products and HVAC services businesses and I am confident that Sharp Energy will continue to provide our propane customers with the same exceptional service that they have been accustomed to receiving," said Steve Ohl, President, R.F. Ohl.

### About Sharp Energy

Sharp Energy, headquartered in Georgetown, Delaware, distributes propane to approximately 39,000 residential, commercial and industrial customers in Maryland, Delaware, Virginia and Pennsylvania. With four rail facilities and over three million gallons of propane storage, Sharp Energy has established a solid supply portfolio. Sharp Energy is a proud partner of Alliance AutoGas, a national network of companies that have joined together to deliver a comprehensive alternative fueling solution including EPA-certified propane AutoGas vehicle conversions, on-site fueling infrastructure, fuel supply, safety and operational training, and ongoing technical support. To learn more about Sharp Energy, visit [www.sharpenergy.com](http://www.sharpenergy.com).

### 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](http://www.chpk.com) or through our IR App.

*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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