



Chesapeake Utilities Corporation Raises Dividend By 9.5 Percent

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DOVER, Del., May 8, 2019 /PRNewswire/ -- At their meeting held today, the Board of Directors of Chesapeake Utilities Corporation (NYSE: CPK) voted to increase the quarterly cash dividend on the Company's common stock from \$0.37 per share to \$0.405 per share. The Board's action raises the 2019 annualized dividend \$0.14 per share from \$1.48 to \$1.62 per share, which represents a 9.5 percent increase. The \$0.405 per share dividend will be payable July 5, 2019 to all shareholders of record at the close of business on June 14, 2019.

"We continue to seek opportunities to reinvest our retained earnings while also growing our dividend at a rate that represents top quartile performance. Over the last five years, we have made significant capital investments that have fueled our earnings growth. The Board's decision to increase the annualized dividend by \$0.14 per share, or 9.5 percent, aligns our five-year earnings growth rate of 8.8 percent with our five-year dividend growth rate of 8.4 percent including this most recent increase," said Jeff Householder, President and Chief Executive Officer of Chesapeake Utilities Corporation. Chesapeake has paid dividends to its shareholders without interruption for 58 years. During those 58 years, Chesapeake has either maintained or increased its annualized dividend.

Chesapeake Utilities Corporation is a diversified energy company engaged in natural gas distribution, transmission and marketing; electricity generation and distribution; propane gas distribution and other businesses. Information about Chesapeake Utilities Corporation and the Chesapeake family of businesses is available at www.chpk.com or through the Company's Investor Relations App.

Please note that Chesapeake Utilities Corporation has no affiliation with Chesapeake Energy, an oil and natural gas exploration company headquartered in Oklahoma City, Oklahoma.

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