



## Chesapeake Utilities Corporation Announces Maryland PSC Approval of Elkton Gas Acquisition

July 9, 2020

DOVER, Del., July 9, 2020 /PRNewswire/ -- Chesapeake Utilities Corporation (Chesapeake Utilities) (NYSE: CPK) announced today that it has received regulatory approval from the Maryland Public Service Commission for the pending acquisition of Elkton Gas from South Jersey Industries (SJI) (NYSE: SJI). Assuming all closing conditions are satisfied, the transaction is anticipated to close by August 1, 2020, at which time Elkton Gas will become the newest wholly-owned subsidiary of Chesapeake Utilities. The agreement between Chesapeake Utilities and SJI was entered into on December 5, 2019.

Incorporated in 1863, Elkton Gas delivers safe, reliable and affordable natural gas to approximately 7,000 residential and commercial customers within a franchised area of Cecil County, Maryland. Elkton Gas will continue to operate out of its existing office with the same local personnel. Customers can expect to continue to receive the same high quality service that they have experienced with the local office and its team members. Elkton Gas has also been a long-term customer of Eastern Shore Natural Gas Company, an interstate transmission pipeline company that is also a wholly-owned subsidiary of Chesapeake Utilities Corporation.

Chesapeake Utilities currently serves another franchised area of Cecil County, Maryland with natural gas service and has been managing its expansion into this area largely from its Delaware operations. With the addition of the Elkton Gas team and facilities, the entire County can be served locally from the existing office.

"The acquisition of Elkton Gas is a great, strategic fit for our Company and will enable us to more quickly expand our services in Cecil County," said Jeff Householder, President and CEO of Chesapeake Utilities Corporation. "We thank the Maryland Public Service Commission for approving this acquisition and we look forward to completing this transaction and welcoming Elkton Gas into the Chesapeake Utilities family. Together, we will remain committed to delivering superior service to the customers and communities we serve through increased, affordable and cleaner energy options."

### About Chesapeake Utilities Corporation

Chesapeake Utilities Corporation is a diversified energy delivery company, listed on the New York Stock Exchange, which is engaged in natural gas transmission and distribution; electricity generation and distribution; propane gas distribution; mobile CNG utility services and solutions; and other businesses. Information about Chesapeake Utilities Corporation's businesses is available at [www.chpk.com](http://www.chpk.com), through the Company's Investor Relations App and on the Annual Report Microsite at [cpkannualreport.com](http://cpkannualreport.com).

### About South Jersey Industries

SJI, an energy services holding company based in Folsom, New Jersey, delivers safe, reliable, affordable natural gas service to approximately 681,000 customers in New Jersey and Maryland through its three regulated natural gas utilities - South Jersey Gas, Elizabethtown Gas and Elkton Gas. SJI's non-utility businesses within South Jersey Energy Solutions promote efficiency, clean technology and renewable energy by providing customized wholesale commodity marketing and fuel management services; and developing, owning and operating on-site energy production facilities. SJI Midstream houses the company's interest in the PennEast Pipeline Project. Visit [siindustries.com](http://siindustries.com) for more information about SJI and its subsidiaries.

*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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