



Chesapeake Utilities Corporation Completes Acquisition of Elkton Gas

August 3, 2020

DOVER, Del., Aug. 3, 2020 /PRNewswire/ -- Chesapeake Utilities Corporation (Chesapeake Utilities) (NYSE: CPK) announced today the completion of its acquisition of Elkton Gas from South Jersey Industries (SJI) (NYSE: SJI). With all closing conditions now satisfied, Elkton Gas becomes the newest wholly-owned subsidiary of Chesapeake Utilities. Chesapeake Utilities recently announced final regulatory approval from the Maryland Public Service Commission for the acquisition.

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. 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.

"We are pleased to welcome the dedicated team of Elkton Gas employees and our new Elkton Gas customers to our Company," said Jeff Householder, President and CEO of Chesapeake Utilities Corporation. "This move is a natural fit and we are excited about our prospects for natural gas distribution expansion in this growing area."

"The collaboration with Chesapeake Utilities ensured the timely completion of this sale and a seamless transition for Elkton Gas customers," said Christie McMullen, President and Chief Operations Officer, Elizabethtown Gas and Elkton Gas. "We are confident that Elkton Gas customers will continue to receive the outstanding service they expect and deserve as part of Chesapeake Utilities."

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, through the Company's Investor Relations App and on the Annual Report Microsite at cpkannualreport.com.

About South Jersey Industries

SJI (NYSE: SJI), an energy services holding company based in Folsom, NJ, delivers energy services to its customers through three primary subsidiaries. SJI Utilities, SJI's regulated natural gas utility business, delivers safe, reliable, affordable natural gas to approximately 700,000 South Jersey Gas and Elizabethtown Gas customers. 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 sjiindustries.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.

For more information, contact:

Justin Mulcahy
Public Relations Manager
302.217.7050
jmulcahy@chpk.com

 View original content: <http://www.prnewswire.com/news-releases/chesapeake-utilities-corporation-completes-acquisition-of-elkton-gas-301104492.html>

SOURCE Chesapeake Utilities Corporation