



Chesapeake Utilities Corporation Appoints Noah Russell Assistant Vice President and Assistant Treasurer

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Thomas Mahn to Retire as Vice President and Treasurer

DOVER, Del., Oct. 8, 2021 /PRNewswire/ -- Chesapeake Utilities Corporation (NYSE: CPK) announces the appointment of Noah Russell, CPA, as assistant vice president and assistant treasurer. This appointment follows the retirement announcement of Thomas Mahn, current vice president and treasurer, effective Dec. 31.

Russell has almost two decades of leadership experience across multiple areas of finance, accounting and strategic planning. He joins Chesapeake Utilities from Energy Transfer LP, where he served as director of strategic planning, mergers and acquisitions, since April 2017. Among his responsibilities were building and preparing long-range planning models with funds flow, coverage and liquidity analysis; and creating models to evaluate the financial impacts of merger and acquisitions.

Previously, Russell was director of corporate finance and assistant treasurer at Sunoco Logistics Partners LP, which was acquired by Energy Transfer LP, and manager of reporting and derivative accounting and senior finance specialist for refining supply and chemicals with Sunoco, Inc.

In his new role, Russell is responsible for leading the company's treasury strategy, including enterprise treasury operations, corporate finance and banking relationships, corporate capital structure (including renewable and alternative financing strategies), investment management activities, insurance/risk management, credit management, and merger and acquisition support. These responsibilities will transition from Mahn to Russell, given Mahn's planned retirement at the end of the year.

"Noah is an exceptionally talented and versatile finance executive. His leadership skills, breadth of experience within the energy industry, and financial and strategic acumen will be a great complement to Chesapeake Utilities' financial team and will ensure we continue to deliver increased value to our investors and other stakeholders," said Beth Cooper, executive vice president, chief financial officer and assistant corporate secretary.

Mahn joined Chesapeake Utilities in March 2012 as director of finance and was appointed treasurer in May 2012. He was appointed vice president of Chesapeake Utilities in May 2017. Prior to joining the Company, Mahn had 35 years' experience with Perdue Farms in Salisbury, Maryland, where he was vice president and treasurer. He will continue as an advisor to the company, working on various strategic projects in 2022.

"Tom has been a core member of our financial leadership team at Chesapeake Utilities," said Jeff Householder, president and chief executive officer. "His unwavering dedication to the Company's growth strategy and analytical approach to accomplishing the Company's supporting financial agenda have been invaluable. We will continue to benefit from his many contributions, and wish him the best in retirement."

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 compressed natural gas (CNG) utility services and solutions; and other businesses. Information about Chesapeake Utilities Corporation's businesses is available at www.chpk.com and on the Annual Report microsite at cpkannualreport.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.

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