



September 22, 2016

Chesapeake Utilities Corporation Prices Public Offering of Common Stock

DOVER, Del., Sept. 22, 2016 /PRNewswire/ -- Chesapeake Utilities Corporation (NYSE: CPK) today announced the pricing of an underwritten public offering of 835,207 shares of its common stock, at a price to the public of \$62.26 per share. In connection with the offering, Chesapeake granted the underwriters involved in the offering with a 30-day option to purchase up to an additional 125,281 shares of its common stock. The offering is expected to close on September 27, 2016, subject to customary closing conditions.

The net proceeds from the equity offering will be used to pay down a portion of the Company's short-term revolving debt, which has increased as a result of capital investments to support growth.

Wells Fargo Securities and RBC Capital Markets are acting as joint book-running managers. Janney Montgomery Scott and Baird are acting as senior co-managers. J.J.B. Hilliard, W.L. Lyons, LLC, Ladenburg Thalmann, U.S. Capital Advisors and BB&T Capital Markets are acting as co-managers of the offering.

This offering is being made under an effective shelf registration statement filed with the U.S. Securities and Exchange Commission, and only by means of a prospectus supplement for this offering and a related base prospectus. Copies of the prospectus supplement and related base prospectus may be obtained by contacting:

Wells Fargo Securities
Attention: Equity Syndicate Department
375 Park Avenue
New York, NY 10152
Email: cmclientsupport@wellsfargo.com
Telephone: (800) 326-5897

RBC Capital Markets
Attn: Equity Syndicate
200 Vesey Street, 8th Floor
New York, NY 10281-8098
Email: equityprospectus@rbccm.com
Telephone: (877) 822-4089

This press release does not constitute an offer to sell, or the solicitation of an offer to buy, shares of Chesapeake Utilities Corporation common stock, nor shall there be any sale of these securities in any jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The offering will be made only by means of prospectus supplement and accompanying prospectus, each of which is part of an effective shelf registration statement filed by Chesapeake Utilities Corporation with the Securities and Exchange Commission.

About Chesapeake Utilities Corporation

Chesapeake Utilities Corporation is a diversified energy company engaged in natural gas distribution, transmission, gathering and processing; and marketing; electricity distribution; propane gas distribution and wholesale marketing; and other related services.

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

Forward Looking Statements

The prospectus supplement may include forward-looking statements. All statements, other than historical facts included or incorporated her that address activities, events or developments that we expect of anticipate will or may occur in the future, including such things as the completion, timing, size proceeds and the use of proceeds for the proposed offering, are forward-looking statements. All forward-looking statements speak only as of the date of the prospectus supplement. Although we believe that the plans, intentions and expectations reflected in or suggested by the forward-looking statements are reasonable, there is no assurance that these plans, intentions or expectations will be achieved. Therefore, actual outcomes and results could materially differ from what is expressed, implied or forecast in such statements.

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