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Chesapeake Utilities Corporation Subsidiary Acquires the Assets of ARM Energy Management

DOVER, Del., Aug. 3, 2017 /PRNewswire/ -- Chesapeake Utilities Corporation (NYSE: CPK) (Chesapeake Utilities) announced today that its wholly-owned subsidiary, Peninsula Energy Services Company (PESCO), has acquired the assets of ARM Energy Management (AEM), a natural gas marketing company servicing commercial and industrial customers in Western Pennsylvania. PESCO is the Company's non-regulated energy marketing business that has been providing energy services to commercial and industrial customers in the Southeast, Mid-Atlantic and Mid-West regions.

"AEM's services are an excellent strategic fit for PESCO and Chesapeake Utilities," said Michael P. McMasters, President and Chief Executive Officer of Chesapeake Utilities Corporation. "This acquisition will allow us to extend our regional footprint and deepen our commercial relationships with natural gas producers and end-users as we pursue new growth opportunities for the Company that generate value for our customers, employees, investors and the communities we serve."

The acquired assets complement PESCO's current portfolio and will expand the Company's retail demand in a market where it has existing pipeline capacity and wholesale liquidity. In addition, the acquisition will generate opportunities for PESCO to execute its strategy of aggregating supply and providing associated services. This strategy is similar to the strategy the Company has executed with producers served by its Aspire Energy subsidiary, throughout the Appalachian region of the United States.

About Peninsula Energy Services Company

Peninsula Energy Services Company provides natural gas supply and supply management services to more than 3,000 customers in the Southeast, Mid-Atlantic and Mid-West regions. PESCO provides natural gas producer services, asset management, transportation and storage coordination, structured wholesale transactions, risk management, wholesale supply and retail supply.

About Chesapeake Utilities Corporation

Chesapeake Utilities Corporation is a diversified energy company engaged in natural gas distribution, transmission, gathering and processing, and marketing; electricity generation and distribution; propane gas distribution; and other businesses. Information about Chesapeake Utilities Corporation's businesses is available at www.chpk.com or through our IR App.

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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