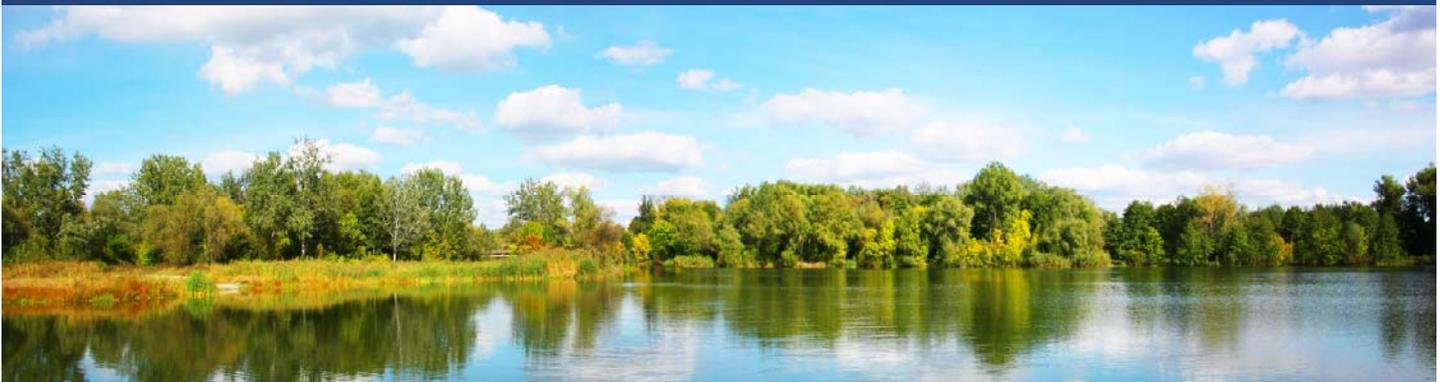


FACT SHEET



A Trusted Water Provider for Over a Century!



Overview

Middlesex Water Company, established in 1897, owns and operates regulated water and wastewater utility systems in New Jersey, Delaware and Pennsylvania. Middlesex Water also operates water and wastewater utility systems under contract on behalf of municipal and private clients in New Jersey and Delaware. The company leverages its core utility experience through such service offerings as Public/Private Partnerships, Acquisitions, Contract Operations, Military Base Water System Acquisitions and Industrial Applications.

Corporate Mission and Strategy

Middlesex Water Company's mission is to provide service in the water, wastewater and related areas, in a safe, reliable and efficient manner. In meeting this mission, our strategy is to:

- Continually build and maintain trust in all of our internal and external interactions.
- Facilitate quality of life, economic stability and growth for current and future customers by providing a comprehensive suite of sustainable water and wastewater solutions.
- Actively pursue sensible growth opportunities to the benefit of both customers and shareholders.
- Innovate within the scope of our core technical competencies while also partnering with those who complement our values and skills to participate in new markets and enhance service to customers and value to shareholders.

AT A GLANCE

March 6, 2018

Market Cap	\$569.1
52-Week Range	\$32.23-\$46.74
Avg. Volume	60,218
Dividend Yield	2.59%
Annualized Dividend	\$0.90

Source: Yahoo Finance

Financial Highlights

(in thousands except per share amounts)

	Year ended December 31,	
	2017	2016
Operating Revenues	\$ 130,775	\$ 132,906
Total Operating Expenses	\$ 92,155	\$ 92,274
Net Income	\$ 22,809	\$ 22,742
Earnings per share of Common Stock:		
Basic:	\$ 1.39	\$ 1.39
Diluted:	\$ 1.38	\$ 1.38
Cash Dividends Paid per Common Share	\$ 0.22375	\$ 0.21125

CONTACT INFORMATION

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NASDAQ:MSEX

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FACT SHEET



A Trusted Water Provider for Over a Century!

Recent News (*View additional news and press releases at www.middlesexwater.com*)

- On January 29th, 2018 Middlesex Water Company announced that its Board of Directors had declared a cash dividend of \$0.22375 per share of its common stock payable on March 1, 2018 to holders of record as of February 15, 2018. Middlesex Water has paid cash dividends in varying amounts continually since 1912 and has increased its annual dividend rate for 45 consecutive years.
- On December 6, 2017 MWC announced it was selected a winner of the New Jersey One Water Awards. The One Water Awards recognize initiatives that exemplify the principles of the One Water approach – the belief that all water, storm water, drinking water and wastewater has value that can be unlocked by implementing sustainable, inclusive and integrated water resources management practices. Awards were presented at the Annual Conference of Jersey Water Works on December 1, 2017.
- On November 2, 2017 Middlesex Water Company reported third quarter consolidated operating revenues of \$36.2 million as compared to \$37.8 million for the same period in 2016. Net income for the quarter was \$7.6 million, compared to \$8.8 million reported in the same quarter of 2016. Basic and diluted earnings per share for the quarter were \$0.47 and \$0.46 respectively, compared to \$0.54 for the same period in 2016.

Data Below: Year Ended 12/31/2017

Net Income (\$Millions)



Revenue Growth (\$Millions)



Earnings Per Share



Middlesex Water Company Investment Considerations

- ◆ Over a century of water utility management experience
- ◆ Comprehensive suite of services for municipalities, developers and industrial clients
- ◆ Stable residential customer base
- ◆ Strong financial record & balance sheet
- ◆ Corporate Credit Rating (S & P) "A" Stable
- ◆ Successful access to capital markets
- ◆ Socially responsible and focused on sustainability
- ◆ Established reputation for operational and technical excellence
- ◆ Focused on building and leveraging strategic partnerships
- ◆ Well positioned for growth through core business and non-regulated business opportunities
- ◆ Industry thought leader

Executive Management Team

Dennis W. Doll – *Chairman, President and Chief Executive Officer*

Richard M. Risoldi - *Vice President Operations & Chief Operating Officer*

A. Bruce O' Connor - *Vice President, Treasurer & Chief Financial Officer*

Jay L. Kooper - *Vice President, General Counsel & Secretary*

Bernadette M. Sohler - *Vice President, Corporate Affairs*

Lorrie B. Ginegaw - *Vice President, Human Resources*

Gerard L. Esposito - *President, Tidewater Utilities, Inc.*

Forward Looking Statement—Certain matters discussed in this fact sheet are forward-looking statements intended to qualify for the "safe harbor" from liability established by the Private Securities Litigation Reform Act of 1995. These forward-looking statements can generally be identified as such because the context of the statement will include words such as the Company "believes," "anticipates,"

"expects" or words of similar import. Similarly, statements that describe the Company's future plans, objectives, estimates or goals are also forward-looking statements that are subject to the risks and uncertainties that could cause actual results to differ materially from those expressed or implied in the statements.