



Middlesex Water Files for Rate Request

June 30, 2025

ISELIN, N.J., June 30, 2025 (GLOBE NEWSWIRE) -- Middlesex Water Company (NASDAQ: MSEX) (Middlesex or the Company) today filed a petition with the New Jersey Board of Public Utilities (NJBPU) requesting new rates driven by close to \$100 million in prudently-incurred investments made to meet water quality and environmental regulations and to continue to provide safe and reliable water service to its customers.

These improvements include:

- Protecting and enhancing the resiliency of the Company's treatment facilities through the installation of storm surge mitigation methods and the updating of corrosion inhibitors and chlorination systems
- Implementing Work and Asset Cloud Services to improve data management and system scalability, enhance workplace efficiency, bolster the Company's cyber security profile, and ensure business continuity
- Replacing approximately 12 miles of cast iron water mains with priority given to those with repetitive failures, ensuring system reliability and reducing water loss
- Replacing aging fire hydrants with new units to increase fire protection
- Advancing the Company's "Knocking Out Lead" initiative to eliminate utility and customer-owned lead and galvanized steel service lines by 2031
- Upgrading water-treatment methods at water purification facilities, improving treatment process to yield improved water quality for our customers

"Middlesex Water Company's prudent and consistent investments in our water infrastructure underscore our commitment to delivering safe, reliable water services to the communities we serve," said Nadine Leslie, Middlesex Water Company Chair, President and Chief Executive Officer. "By modernizing our treatment plants, upgrading critical distribution systems, and investing in technological improvements, we are strengthening system resilience against climate risks and emerging contaminants, while continuing to provide our customers with quality service at an affordable rate."

The Company is seeking a total annual revenue increase of \$24.9 million. If the Company's base rate increase request is approved in its entirety by the NJBPU, the average residential customer using approximately 15,000 gallons of water per quarter would see an increase to the water bill of approximately \$14.13 per month or \$0.47 per day.

About Middlesex Water Company

Middlesex Water Company ("Middlesex") is one of the nation's premier investor-owned water and wastewater utilities. Established in 1897, Middlesex is a trusted provider of life-sustaining services to more than half a million people in New Jersey and Delaware. The company focuses on employee engagement, operational excellence, superior customer experience, investment in infrastructure, and selective and sustainable growth to deliver value to our customers, investors, and the communities we serve.

This release contains forward looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, among others, our long-term strategy and expectations, the status of our acquisition program, the impact of our acquisitions, the impact of current and projected rate requests and the impact of our capital program on our environmental compliance. There are important factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements including: general economic business conditions, unfavorable weather conditions, the success of certain cost containment initiatives, changes in regulations or regulatory treatment, availability and the cost of capital, the success of growth initiatives and other factors discussed in our filings with the Securities and Exchange Commission.

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Source: Middlesex Water Company