

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report: April 30, 2026

MIDDLESEX WATER COMPANY

(Exact name of registrant as specified in its charter)

New Jersey	0-422	22-1114430
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S. Employer Identification No.)

485C Route 1 South, Suite 400, Iselin, New Jersey 08830
(Address of Principal Executive Offices) (Zip Code)

732-634-1500
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, No Par Value	MSEX	The NASDAQ Stock Market, LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02 Results of Operations and Financial Condition.

On April 30, 2026, Middlesex Water Company announced its financial results for the quarter ended March 31, 2026. A copy of the press release announcing these results is attached hereto as Exhibit 99.1 and incorporated into this Form 8-K by reference.

The information in Item 2.02, including the exhibit, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities under that Section, nor shall it be deemed to be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

Exhibit Number	Description of Document
99.1	Press Release issued by Middlesex Water Company dated April 30, 2026 reporting First Quarter 2026 Earnings
104	The cover page from this Current Report on Form 8-K, formatted in Inline XBRL.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf of the undersigned hereunto duly authorized.

MIDDLESEX WATER COMPANY
(Registrant)

/s/ Mohammed G. Zerhouni
Sr. Vice President, Chief Financial Officer
and Treasurer

Dated: April 30, 2026



Middlesex Water Company Reports First Quarter 2026 Earnings

- Diluted earnings per share (“EPS”) of \$0.57
- Invested \$21 million in water and wastewater utility infrastructure during the three months ended March 31, 2026
- Declared \$0.36 common stock cash dividend

ISELIN, N.J., April 30, 2026 -- Middlesex Water Company (“Middlesex” or the “Company”) (NASDAQ: MSEX) today announced financial results for the first quarter ended March 31, 2026.

“Our first-quarter results reflect disciplined execution across our operations, capital program, and regulatory strategy,” said Nadine Leslie, Chair, President and Chief Executive Officer of Middlesex Water Company. “We remain focused on delivering reliable service, investing strategically for long-term growth, and advancing our MWC 2030 Vision. This performance underscores the strength of our fundamentals and the dedication of our employees in driving consistent operational and financial outcomes.”

First Quarter 2026 Results

Middlesex reported net income of \$10.6 million and diluted EPS of \$0.57, compared to net income of \$9.5 million and diluted EPS of \$0.53 for the same quarter in 2025.

Operating revenues for the quarter ended March 31, 2026, were \$48.7 million, an increase of \$4.4 million, compared to \$44.3 million for the same quarter last year. Operating revenues increased \$3.4 million in the Middlesex System due to increased wholesale demand, customer consumption and base rate increases and \$0.8 million in the Tidewater System primarily attributable to increased customer consumption, customer growth and rate increases. Non-regulated and other operating revenues increased \$0.2 million, primarily due to higher supplemental contract services.

Operating expenses for the quarter ended March 31, 2026, were \$35.6 million, an increase of approximately \$2.9 million, compared to \$32.7 million for the same quarter last year. The increase is primarily driven by increased variable production costs from higher production resulting from increased customer demand, higher labor cost due to wage and employee headcount increases partially offset by higher capitalizable costs.

Selective and Sustainable Growth

Middlesex invested approximately \$21 million to upgrade, replace and enhance the resiliency of its water and wastewater utility infrastructure during the three months ended March 31, 2026, or approximately 17% of its planned 2026 annual investment of \$126 million.

Annual Meeting and Dividend Declared

Middlesex will hold its Annual Meeting on Tuesday, May 19, 2026, at 11:00 a.m. EDT. Shareholders may obtain instructions to access the meeting by visiting www.virtualshareholdermeeting.com/MSEX2026 and entering the 16-digit control number listed on their Notice of Internet Availability of Proxy Materials or proxy card.

As previously announced on April 24, 2026, the Company's Board of Directors declared a second quarter cash dividend of \$0.36 per common share. Dividends on common shares will be paid on June 1, 2026, to shareholders of record as of May 15, 2026. Middlesex has paid cash dividends each year since 1912 and has increased the dividends received by shareholders each calendar year for 53 consecutive years.

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.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of U.S. federal securities laws reflecting the current beliefs or expectations of Middlesex Water Company "Company" regarding its future performance, its financial condition, its strategic plans and cash flows, its results of operations as well as any other statements that do not directly relate to any historical or current facts. These statements reflect the Company's current views and information currently available. This information is based on estimates, assumptions, and analysis that the Company believes, as of the date hereof, provide a reasonable basis for the information contained herein. Forward-looking statements can generally be identified by the use of forward-looking words such as "outlook," "believes," "expects," "potential," "continues," "may," "will," "should," "seeks," "approximately," "predicts," "intends," "plans," "estimates," "anticipates," "foresees," or the negative of those words or other comparable terminology. The Company intends that these statements be covered by the safe harbors created under those laws. Actual results, performance or achievements may differ materially from forward-looking statements, and the assumptions on which forward-looking statements are based. There can be no assurance that the information contained herein is reflective of future performance, and investors are cautioned not to place undue reliance on forward-looking statements as a predictor of future performance. Unless otherwise specified, all information contained in this press release speaks only as of the date hereof. The Company undertakes no duty to update or revise the information contained herein, whether as a result of new information, future events or otherwise.

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MIDDLESEX WATER COMPANY
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(Unaudited)
(In thousands except per share amounts)

	Three Months Ended March 31,	
	2026	2025
Operating Revenues	\$48,714	\$44,301
Operating Expenses:		
Operations and Maintenance	23,012	21,109
Depreciation	7,036	6,527
Other Taxes	5,564	5,108
Total Operating Expenses	35,612	32,744
Operating Income	13,102	11,557
Other Income:		
Allowance for Funds Used During Construction	633	372
Other Income, net	1,369	1,425
Total Other Income, net	2,002	1,797
Interest Charges	3,214	2,713
Income before Income Taxes	11,890	10,641
Income Taxes	1,285	1,162
Net Income	10,605	9,479
Preferred Stock Dividend Requirements	18	22
Earnings Applicable to Common Stock	\$10,587	\$9,457
Earnings per share of Common Stock:		
Basic	\$0.57	\$0.53
Diluted	\$0.57	\$0.53
Average Number of Common Shares Outstanding:		
Basic	18,545	17,890
Diluted	18,575	17,951