

FACT SHEET



MIDDLESEX WATER COMPANY OVERVIEW

NASDAQ:MSEX

Established in 1897, Middlesex Water Company (MWC) owns and operates regulated water and wastewater utility systems in New Jersey and Delaware. MWC also operates water and wastewater utility systems under contract on behalf of municipal and private clients in New Jersey and Delaware. MWC serves as a trusted provider offering life-sustaining high quality water service for residential, commercial, industrial and fire protection purposes. An investor-owned public utility and professional services provider, the Company specializes in municipal and industrial contract operations and water and wastewater system technical operations and maintenance. The Company and its subsidiaries form the Middlesex Water family of companies, which collectively serve a population of nearly half a million people in New Jersey and Delaware. Named a 2020 Top Workplace in New Jersey and its Delaware subsidiary, a 2020 Superstar in Business, MWC is focused on meeting the needs of our employees, customers, and shareholders. We invest in our people, our infrastructure and the communities we serve to support reliable and resilient utility services, economic growth and quality of life.

DIVERSIFIED SERVICE PORTFOLIO

- Water Production, Treatment and Distribution
- Full Service Municipal Contract Operations
- Design/Build/Own/Operate System Assets
- Public/Private Partnerships
- Wastewater Collection and Treatment
- Water and Wastewater System Maintenance
- Water and Sewer Line Maintenance Programs (through a third party vendor)

CAPITAL STRUCTURE

Current Share Price	\$81.21
52-Week Range	\$58.38-\$85.92
Avg. 3m Trading Volume	111,600
Annualized Dividend	\$1.06
Dividend Yield	1.25%
Market Cap	\$1.41B

Source: Yahoo Finance as of April 28, 2021

2020 Revenue

\$141.6 Million

CAPITAL EXPENDITURE
OUTLOOK

\$314M (2021-2023)

2020

Net Income

\$38.4 Million

OUR MISSION: To provide service in the water, wastewater and related service fields in a safe, reliable and efficient manner.

OUR VISION: To be the company of choice for individuals, developers and municipalities seeking water, wastewater and related service solutions that make operational and economic sense.

FINANCIAL HIGHLIGHTS *(in thousands except per share amounts)*

Year ended March 31,	<u>2021</u>	<u>2020</u>
Operating Revenues	\$ 32,541	\$ 31,769
Total Operating Expenses	\$ 26,907	\$ 25,242
Net Income	\$ 6,907	\$ 7,668
Earnings per share of Common Stock		
Basic:	\$ 0.39	\$ 0.44
Diluted:	\$ 0.39	\$ 0.44
Cash Dividends Paid per Common Share	\$ 0.2725	\$ 0.25625

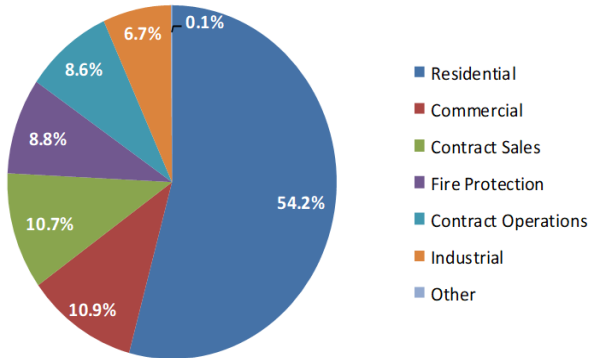


**CHAIRMAN, PRESIDENT &
CEO**
Dennis W. Doll

FACT SHEET/2

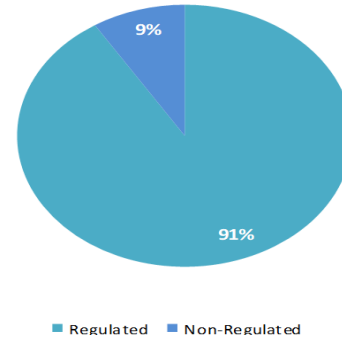


REVENUE BY SERVICE



OPERATING RESULTS BY SEGMENT

(as a percent of total revenues)



CORPORATE STRATEGY

- Invest in projects, products and services that complement our core water and wastewater competencies;
- Timely and adequate recovery of infrastructure investments and other costs to maintain service quality;
- Prudent acquisitions of investor and municipally-owned water and wastewater utilities;
- Operation of municipal and industrial water and wastewater systems on a contract basis which meet our risk profile.

INVESTMENT HIGHLIGHTS

- Regulated Utility Business
- Strong regulatory relationships
- Diversified Services Portfolio
- Stable residential customer base
- Corporate Credit Rating “A”
- 48 years of consecutive dividend increases
- Proven veteran management team
- Successful Access to Capital Markets
- Socially Responsible with Focus on Sustainable Operations



INVESTOR, ANALYST & MEDIA INQUIRIES



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BOARD OF DIRECTORS

Dennis W. Doll, Chairman
Walter G. Reinhard, Lead Director

Joshua Bershada, M.D.
James F. Cosgrove Jr., P.E.
Kim C. Hanemann
Steven M. Klein
Amy B. Mansue
Ann L. Noble

