2018 ANNUAL REPORT

A STRONG

foundation

FOR GROWTH



foun•da•tion

Chesapeake Utilities' solid track record, driven by our strong aspiration for growth and commitment to care for our employees, customers, investors and the communities we serve.





Natural gas is an abundant, reliable and clean energy source made possible by energy infrastructure. Natural gas pipelines enable homes and businesses to access natural gas for heating, cooking and lighting as well as fueling vehicles. Pictured at our Chesapeake Utilities' operation in Dover, DE, is Glenn Wilson, Distribution System Technician.

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our company

Chesapeake Utilities Corporation (Chesapeake Utilities) is a NYSE-traded company (CPK) focused on delivering outstanding service and attaining sustainable growth that generates long-term value for our employees, customers, investors and communities.

Headquartered in Dover, DE, our Company has been serving customers since 1859. Through our operating divisions and subsidiaries, Chesapeake Utilities provides natural gas distribution and transmission; electricity generation and distribution; propane gas distribution; and other energy related activities.

Chesapeake Utilities' past performance and positive results for 2018 reflect upon the hard work and dedication of our employees who are the heart of our Company. Our people drive our strategic plan, building upon the strong foundation that positions us for growth opportunities year after year.

We are a responsible Company that fosters a workplace where employees feel empowered to achieve their goals, know that they are cared for and take pride in what they do. Our employees work together across our businesses to identify innovative ways to serve our customers, grow our businesses and support our communities.

As we continue to expand our geographic footprint and enter into new markets, we remain grounded and steadfastly focused on long-term value for our stakeholders and generating results that lead the industry.



OUR COMPANY

John Keen, Railcar Unloader, unloads propane gas from a rail car delivery at Sharp Energy's North Dover Rail Plant. Sharp Energy owns four rail facilities with propane storage capacity.

We have proven ourselves to be a truly caring and always aspiring Company. The key to our success is our employees' creative talent, relentless pursuit of better solutions and unwavering commitment to serving our customers. From the personal connections that we make with our customers, communities and each other, to the safe and reliable service provided to our customers, our employees are our strong foundation for growth.

Jeff Householder, President and Chief Executive Officer

12 years of superior earnings growth 980 + employees

246,000+ distribution customers

2018 capital investments

\$1.7B total assets at 12/31/18

\$283M

Chesapeake Utilities

Serves approximately 68,000 customers. Owns and operates approximately 1,400 miles of gas distribution mains. Chesapeake Utilities distributes natural gas through its Delaware and Maryland divisions to residential, commercial and industrial customers.

68,000 customers

miles of gas distribution mains

Aspire Energy, Inc.

2,700 miles of pipeline

40 counties served throughout Ohio

> sourced conventional producers

Owns and operates natural gas infrastructure including over 2,700 miles of pipeline systems in 40 counties throughout Ohio. Aspire Energy provides natural gas supplies to several local distribution companies and cooperatives. Aspire Energy primarily sources gas from approximately 300 conventional producers and provides additional services to maintain quality and reliability to wholesale markets.

486 miles of pipeline

BCF of natural gas transported a year

Eastern Shore Natural Gas Company (ESNG)

Owns and operates a 486-mile interstate pipeline that transports natural gas from four pipeline interconnection points in Pennsylvania to customers in Delaware, Maryland and Pennsylvania. ESNG transports over 50 billion cubic feet (BCF) of natural gas annually to local distribution companies, electric power generators and industrial customers throughout the region.

business operations

Eight Flags Energy, LLC

Provides electricity and steam generation services through a combined heat and power (CHP) plant on Amelia Island, FL, serving approximately 50% of Amelia Island's demand for electricity.

states within its market area

> 16 local distribution companies served

Peninsula Energy Services Company, Inc. (PESCO)

Provides natural gas supply, asset management and risk management services to retail and wholesale customers in the Mid-Atlantic, Southeast and Appalachian Basin regions. PESCO transacts on more than 10 transmission pipelines and over 16 local distribution companies in seven states.

21 megawatts of baseload power



customers

counties served throughout Florida

2,900 miles of gas distribution mains

78%

efficiency

Florida Public Utilities Company (FPU)

Owns and operates approximately 2,900 miles of natural gas distribution mains across 21 counties in Florida and distributes natural gas to approximately 80,000 customers; electricity to 32,000 customers; and propane to 17,000 customers throughout Florida (includes the Company's Florida natural gas division).

Marlin Gas Services, LLC (Marlin)

Maintains one of the largest fleets of tube trailers dedicated to transporting compressed natural gas (CNG). Marlin provides CNG services nationwide and offers interim solutions where pipeline supplies are not available or cannot meet customer requirements. With its primary focus on the Gulf Coast region from Texas to Florida, Marlin has transported more than 7 billion cubic feet of natural gas.

Peninsula Pipeline Company, Inc. (PPC)

Owns and operates several intrastate natural gas pipelines in Florida providing transportation service that links interstate pipelines to local distribution systems, industrial customers and power generation facilities.

106 7 miles of pipeline counties

counties served throughout Florida

Sandpiper Energy, Inc.

Serves approximately 11,000 residential, commercial and industrial customers in Worcester County, MD.

Originally comprised of propane distribution systems, Sandpiper Energy is actively converting its customers to natural gas. Sandpiper currently owns and operates over 300 miles of natural gas distribution mains.

miles of gas

distribution

mains

11,000 customers Sharp Energy, Inc.

Distributes propane to 42,000 customers in Delaware, Maryland, Virginia and southeastern Pennsylvania. Sharp AutoGas fuels over 1,200 vehicles and is available at 48 propane fueling stations in Delaware, Maryland, Virginia, Pennsylvania and Florida.

10 42,000 retail customers

> 200 vehicles fueled via AutoGas

BCF of natural gas transported

A LETTER FROM OUR **president**

We continued to execute our long-term, disciplined growth strategy. Our annual capital investment of approximately \$283 million and annual gross margin growth of \$36.6 million were both record results. We had solid year-over-year growth in our natural gas and propane gas distribution operations. Our gas transmission businesses on the Delmarva Peninsula and in Florida completed two of the largest pipeline expansion projects in the Company's history. Chesapeake Utilities' 2018 adjusted earnings per share (EPS) increased 14.5%. We have consistently delivered long-term annual shareholder returns of 15%, and more recently as high as 25%, while at the same time being true to our unwavering commitment to the safe operation of our systems.

This is my first letter to you as President and CEO of Chesapeake Utilities Corporation. I am pleased to report that 2018 was another record-setting year. Over the past decade, Chesapeake Utilities' growth and financial results have made us a top quartile performer among comparable energy companies in the U.S. One of the principal reasons for that success is our employees. We remain focused on attracting, developing and retaining the talent and experience required to maintain our culture and manage an ever-expanding and geographically diverse portfolio of assets.

LEADERSHIP TRANSITION

Our Board of Directors has long held the view that succession planning is a critical component to sustaining and increasing shareholder value. One of the basic tenets of our strategy is to ensure we have the bench strength to promote internal candidates to fill key positions.

Last year, Mike McMasters, our CEO for the past eight years, retired. As many of you know, Mike was a 38-year Chesapeake Utilities employee. We are fortunate to have a number of employees whose careers, like Mike's, span the time when Chesapeake Utilities transformed itself from a small Delmarva distribution and interstate transmission pipeline to a multistate energy delivery company. Mike took over from John Schimkaitis not long after the acquisition of Florida Public Utilities Company. He led the Company over an unprecedented period of growth, where we added over \$1 billion in gross plant. I was fortunate to work with Mike and the Chesapeake Utilities' team to drive that growth as President of the Company's Florida operations since 2010.

When Mike announced his retirement, our Board, with the assistance of a leading search firm, implemented the next steps of its executive succession plan. It's a testament to the strength and capabilities of our team that there were several well-qualified internal candidates to consider. I'm honored and humbled to have been chosen to lead this dynamic organization through our next period of growth. The Board's decision to appoint an internal successor is a strong endorsement of our successful strategic growth plan, which has consistently produced superior shareholder returns. I certainly appreciate the opportunity of assuming the leadership of a company in such great financial shape. All of us at Chesapeake Utilities look forward to writing the next chapter in our Company's growth story.

A CULTURE OF SAFETY AND COMPLIANCE

Over the past several years, we have received many accolades for our financial performance. However, the awards I am most proud of recognize our efforts to improve service reliability and sustain employee, customer and community safety. Chesapeake Utilities' operating units frequently receive national safety commendations. Most recently, in 2018, our Eastern Shore Natural Gas and Aspire Energy units were recognized for safety achievements by the American Gas Association.

Fostering a culture of operational safety and reliability requires a commitment from the top and throughout the organization of both intent and resources. Our intentions are clear. Safety is the most important facet of our business. Over the past five years, we have invested almost \$250 million in pipeline integrity projects and improving our gas and electric transmission and distribution systems. As part of these upgrades, we have replaced almost 300 miles of natural gas pipeline, thousands of gas service lines and installed over 2,000 storm hardened electric poles. We've added personnel in key safety and compliance positions across the Company. New technologies have been deployed to better monitor our facilities and track maintenance requirements. This year, we will break ground on a new state-of-the-art safety training facility in Dover, DE.

ENGAGED WORKFORCE

Someone recently said to me that Chesapeake Utilities' combination of strategic focus, engaged employees and innovative approach to the market was the "secret sauce" responsible for our success. I think that's a good way to describe our Company. It is rare in my experience to find a group of employees as committed to customer and community service as those I work alongside at Chesapeake Utilities. Time after time, I have watched our people work to put customer interests first. Our employees actively look for creative solutions. They are not hesitant to try an innovative approach. Whether it's providing propane AutoGas to customer fleets, building a combined heat and power plant that delivers low cost steam to a paper mill or a new tariff service to a power generator, our employees consistently find a way to deliver for our customers. Our employees' concern for customers translates into a broader interest in the communities we serve. Later in this report you will see only a sampling of our extensive engagement in charitable and community service activities.

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PRIORITIES FOR 2019

Our business strategy for 2019 is consistent with the successful strategy we have executed for the past several years. There are many opportunities to expand and grow within our existing, core distribution and transmission businesses. Our regulated units will continue to develop and pursue innovative regulatory solutions for investment cost recovery. We will selectively, and with our customary discipline, seek to develop projects and acquire businesses that complement our existing portfolio, provide rapid earnings accretion and generate target returns. As always, we will continue to invest in safe, reliable and efficient operations. Several of our operational objectives for 2019 are listed below:

- Complete the Hurricane Michael cost recovery filing with the Florida Public Service Commission.
- Complete the final phase of the ESNG 2017 System Expansion Project and work to secure Federal Energy Regulatory Commission (FERC) approval for the Del-Mar Energy Pathway Project.
- Fully integrate the Marlin Gas Services acquisition; expand marketing efforts across the South and Mid-Atlantic.
- Deploy state infrastructure grants awarded to Chesapeake Utilities to expand our natural gas distribution systems further into Cecil and Somerset Counties in Maryland and Sussex County in Delaware.
- Continue to grow Peninsula Pipeline Company's intrastate transmission pipeline business in Florida; complete three expansion projects in western Palm Beach County.

- Expand our propane AutoGas business with particular focus on Maryland, Virginia and Florida.
- Invest \$15 million in gas pipeline replacement and system modernization.
- Continue developing and investing in our highperforming team to support our culture and ongoing succession planning throughout the Company.

In addition to the above operational objectives, we have established several financial objectives in support of increasing shareholder value:

- In 2018, for the first time, provided guidance on our five-year capital spending plan with a total investment range of \$600 million to \$1 billion through 2022; then, based in part on our strong investment performance in 2018, updated the range to \$750 million to \$1 billion.
- Deploy \$168 million capital budget.
- Generate an EPS compound growth rate in the range of 7.75% 9.5% through 2022.
- Target an 11.0% consolidated Return on Equity or higher.
- Sustain dividend growth supported by earnings growth while generating a Dividend Payout Ratio of approximately 45%.
- Migrate our capital structure back in line with our target equity to total capitalization ratio of 50% to 60%.

We had a great year in 2018. Over the past several years, we have established a strong foundation that will support future growth. Chesapeake Utilities is well positioned to continue to build on that foundation and deliver exceptional service to our customers and industry leading results for our shareholders.

Sincerely,

Jeffry M. Householder President and Chief Executive Officer

ACHIEVEMENTS IN 2018

We executed on several strategic initiatives in 2018.

Eastern Shore Natural Gas (ESNG) 2017 Expansion

The largest single construction project in Chesapeake Utilities' history was substantially completed and placed in-service in 2018. The \$117 million transmission system expansion increased Delmarva delivery capacity by 26% and will help meet the growing energy requirements of southern Delaware and the Eastern Shore of Maryland.

ESNG Reliability Projects

In response to the winter peak days experienced in 2014 and 2015, ESNG initiated several projects to improve overall system operational reliability. During the 2018/2019 winter, ESNG set a new daily delivery record in excess of 250,000 dekatherms. Our record deliveries validate both our continued growth in system demand as well as the enhanced operational reliability.

ESNG Rate Proceeding

To recover the cost of the system expansion and reliability projects, we completed a FERC rate proceeding that contributed \$9.5 million in margin in 2018.

Peninsula Pipeline Company (PPC) Expansion

PPC, our intrastate transmission business in Florida, constructed a \$36 million pipeline to serve industrial customers and two gas utilities in Escambia County, FL. PPC also completed a \$9 million project to replace an aging, undersized lateral serving the FPU New Smyrna Beach distribution system.

Sharp Energy Acquisition

Our propane business continued to grow. We completed the acquisition of the R.F. Ohl Company, a retail propane business in the Pocono Mountain region in Pennsylvania. Along with the Chipola Gas acquisition in Florida, completed at the end of 2017, we added 4,500 propane customers.

Sharp Energy AutoGas

The AutoGas business keeps growing. In 2018, we delivered more than 2 million gallons of propane for vehicle fuel.

Marlin Gas Services Acquisition

Late in 2018, we acquired Marlin Gas Services, an unregulated compressed natural gas (CNG) transport and delivery company. Marlin provides temporary CNG fuel service to support emergency and planned maintenance pipeline outages and hold gas distribution systems until permanent pipeline service can be established while also offering a variety of specialty services such as transporting renewable landfill gas for pipeline injection. Marlin is a business we know well; we have been a customer for years. With the addition of Chesapeake Utilities' capital and administrative support, we expect significant growth from Marlin in 2019.

Delmarva Natural Gas (DNG) Expansion

Our Delmarva distribution utilities continue to grow, adding over 3,000 customers in 2018. The conversion of the underground propane system in and around Ocean City, MD, that Chesapeake Utilities acquired in 2013, is progressing on schedule. We have converted over 7,600 accounts to date. Two state grants awarded to DNG will enable us to install over 10 miles of new mains to serve new customers in Kent and Sussex Counties, DE.

Hurricane Michael

One of our greatest, and at the same time most heartbreaking, accomplishments in 2018 was the response and restoration of electric service after Hurricane Michael. We describe in greater detail later in this report the tremendous work under very difficult conditions performed by our employees in partnership with local and state officials and many third-party electric workers, tree crews and others. They often say the most rewarding experiences come out of periods of great difficulty. The unwavering commitment and care of everyone involved in our restoration effort underscores that principle.

2018 FINANCIAL HIGHLIGHTS

2018's results were a culmination of the tireless efforts of almost 1,000 employees to deliver energy and solutions to just under 250,000 customers.

We reported 2018 net income of \$56.6 million, or \$3.45 per diluted share, compared to \$58.1 million, or \$3.55 per diluted share for 2017. The 2017 results include a one-time tax benefit from the Tax Cuts & Jobs Act (TCJA), which added \$0.87 per diluted share, or \$14.3 million in 2017. If you compare our adjusted results for 2018 versus 2017, 2018 registers as another year of record performance, with an approximate 15% increase over 2017 adjusted earnings per share.

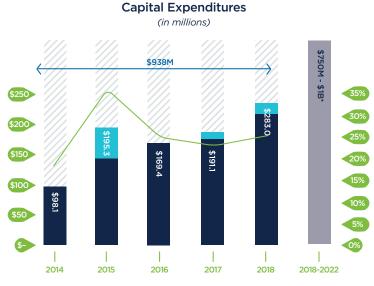
Our operating income was \$94.6 million compared with \$87.4 million in 2017, representing growth of

approximately 8%. Excluding the pass-through of lower taxes to customers (which has a corresponding offset in income taxes), operating income actually grew \$16.8 million, or 19% annually. This operating income growth was driven by a record gross margin increase of \$36.6 million generated from continued growth across the Company's businesses, key regulatory initiatives and colder weather (although still warmer than normal).

In keeping with our strong performance in 2017, the Chesapeake Utilities' Board of Directors approved in May 2018, our 15th consecutive annual dividend increase. Our \$1.48 per share dividend represents an approximate 14% annual dividend increase. Chesapeake has paid a dividend to its shareholders without interruption for 58 years.

Financial (dollars in thousands, except per share data)	2018	2017	2018/2017 % Change	2016	2017/2016 % Change
Gross Margin (Before TCJA Impact)'	\$316,310	\$279,669	13%	\$260,817	7%
Gross Margin	\$306,748	\$279,669	10%	\$260,817	7%
Operating Income	\$94,620	\$87,420	8%	\$85,983	2%
Net Income	\$56,580	\$58,124	-3%	\$44,675	30%
Adjusted (Non-GAAP) Earnings	\$54,295	\$47,324	15%	\$44,675	6%
Earnings Per Share Basic	\$3.46	\$3.56	-3%	\$2.87	24%
Diluted	\$3.45	\$3.55	-3%	\$2.86	24%
Adjusted (Non-GAAP) Earnings Per Share - Diluted ¹	\$3.31	\$2.89	15%	\$2.86	1%
Annualized Dividends Per Share	\$1.48	\$1.30	14%	\$1.22	7%
Total Assets	\$1,693,671	\$1,414,934	20%	\$1,229,219	15%
Stockholders' Equity	\$518,439	\$486,294	7%	\$446,086	9%
Return On Average Equity	11.2%	12.6%	-11%	11.3%	12%
Other					
Employees	983	945	4%	903	5%
Shares Outstanding at Year End	16,378,545	16,344,442	N/M	16,303,499	N/M
Average Distribution Customers	247,487	240,323	3%	235,821	2%

¹ Please see the enclosed Annual Report on Form 10-K for specific definitions of these items.



Capital Expenditures Excluding Acquisitions Capital Expenditures/Total Capitalization 🗧 Acquisitions

*Looking forward, we expect to make capital investments totaling \$750M to \$1B from 2018 to 2022.



Average Return on Equity (ROE)

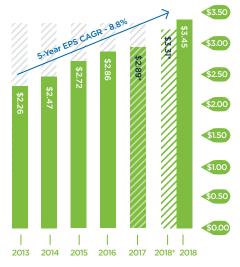
We generated a ROE above 11% in each of the past five years.





Our investors have earned 15% annually or greater on their Chesapeake Utilities' investment (based upon periods ended January 31, 2019).

Diluted Earnings Per Share



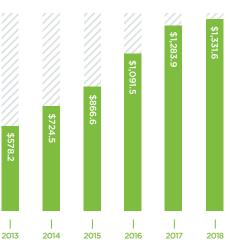
*Adjusted Non-GAAP EPS. Growth in 2018 and over the past five years reflects successful execution of our disciplined growth strategy.

Annualized Dividends Per Share



Chesapeake has paid dividends without interruption for 58 years. We have increased dividends for the last 15 consecutive years. In 2018, we increased the dividend by 13.8%.

Market Capitalization (In millions)



Our market capitalization has more than doubled over the past five years.

corporate governance

At Chesapeake Utilities, corporate governance is the foundation of our processes and our decision-making throughout the Company, beginning with our Board of Directors and extending to every employee. It reflects who we are, what we stand for and what we do. Our core values and strong culture unite us and stand as part of our foundation upon which we operate.

Our corporate governance framework is a continuation of the strong foundation that has been cultivated here at Chesapeake Utilities for more than 150 years.

At our core, it is our culture that promotes integrity, accountability and reliability - with the safety of those we serve as our highest priority. It is the possibilities afforded to us from the commitment and engagement of our employees who dedicate many hours to develop initiatives, enhance the customer experience, assist each other and make a difference in our communities. With oversight and accountability from our Board of Directors, along with the collective efforts of our employees and the support of our investors, we are able to make investments in projects that provide safe, reliable, plentiful and environmentally friendly energy options to existing and new customers. We are proud to stand together, united with our stakeholders, and to be an essential part of delivering energy solutions. 2018 was a celebratory year for Chesapeake Utilities. We were honored to receive the award for Best Corporate Governance Among North American Utilities by *Ethical Boardroom* Magazine. This prestigious award recognizes outstanding leadership worldwide for companies that have raised the bar to ensure that strong corporate governance contributes daily to enhancing long-term value for all stakeholders. We were also honored to be placed in the top three companies for Corporate Governance Team of the Year (small to mid-cap sized companies) by *Corporate Secretary* Magazine, an award we received in 2017. This award recognizes the best in corporate governance for their commitment to a culture that promotes integrity and accountability.

Today is a time when many of our employees, communities and investors contribute to the evolving corporate governance landscape. It is a time where Environmental, Social and Governance (ESG) oversight initiatives of many energy industry investors and other stakeholders are helping to inform operational decision-making and investment strategies. We embrace these initiatives, our long-standing culture and practices that align with these initiatives and the opportunity to communicate to all of our stakeholders the positive impact the energy industry has on the country's economy, as well as on the security of investors, customers, regulators and the communities we serve.

Our commitment to a culture that promotes integrity and accountability, along with the hard work and dedication of our team, is the foundation for our continued success.

Jim Moriarty, Executive Vice President, General Counsel, Corporate Secretary and Chief Policy and Risk Officer



Pictured, left to right, are Shane Breakie, Assistant Vice President, Chesapeake Utilities; Jim Moriarty, Executive Vice President, General Counsel, Corporate Secretary and Chief Policy and Risk Officer; Stacie Roberts, Director of Corporate Governance; Jeff Householder, President and Chief Executive Officer; and Lou Anatrella, Vice President and Chief Human Resources Officer, at the Corporate Secretary Magazine Corporate Governance Awards ceremony in New York City. Photo Courtesy of Corporate Secretary Magazine.



2018 Best North American Utility for Corporate Governance

Chesapeake Utilities Corporation was the recipient of *Ethical Boardroom* Magazine's 2018 award for Best Corporate Governance in the Utilities Sector in North America. The prestigious award recognizes outstanding leadership worldwide for companies that have raised the bar to ensure that strong corporate governance contributes daily to enhancing long-term value for all stakeholders.

What We Do At Chesapeake Utilities

- We are committed to a culture that promotes integrity, accountability and reliability - with the safety of those we serve as our highest priority
- Diversity, inclusion and equality are embedded in our culture and employees are empowered and encouraged to be authentic leaders and contribute in meaningful ways
- Each employee has a duty to maintain a work environment that is free from all discrimination and harassment and provides a positive experience that respects human rights
- Chesapeake Utilities was recognized as a Top Workplace for the seventh consecutive year based on feedback from our employees
- We sponsor health and wellness programs for our employees and their families and encourage employees to be well, in every sense
- We have a nationally recognized facility that received an independent certification for the use of sustainable materials and leading edge environmental elements, resulting in reduced energy consumption
- We are members of organizations that promote energy efficiency, such as the Energy Efficiency Advisory Council and the Clean Cities Coalition

- We invest in our infrastructure to provide clean natural gas to customers and are an integral part of the energy solution
- We invest in diverse value-added projects, including converting customers to natural gas, opening a CNG fueling station, promoting the use of combined heat and power and participating in electric vehicle charging programs
- As an energy company, we report on environmental, safety and emissions standards set by our federal and state regulators
- We make available to our stakeholders energy efficiency information through our websites and customer mailings
- We have a facility that is one of the most energy-efficient cogeneration power plants in the U.S.
- We conserve approximately 2 million gallons of water annually from a rainwater reclamation method at one of our facilities
- We are proud to offer customers an energy conservation rebate program, and to provide conservation education to the community
- We have a SHARING program that provides energy-related funds to qualified families with financial needs

EMPLOYEE-CENTRIC

Chesapeake Utilities is focused on sustaining our aspiring and caring culture that nurtures our shared values and encapsulates the essence of our Company.

Our talented workforce comprised of experienced professionals with diverse backgrounds working collaboratively across the Company is a pillar of our foundation for growth. Our employees are committed to meeting the highest standards for our colleagues, customers and communities. By building meaningful connections, gaining new perspectives and identifying opportunities beyond our existing offerings and service areas, our employees drive progress and innovation.

At Chesapeake Utilities, we cultivate a high-performance workforce, promoting integrity and accountability. Our continued growth depends upon investing in our employees, empowering them to leverage their expertise and celebrating Company successes and employees' achievements.



7 YEARS

in a row being recognized as a Top Workplace Company

At Chesapeake Utilities, our people are the very heart of our culture. From their relentless determination and drive to find innovative solutions, to the personal connections they make every day, they continually go above and beyond to turn our aspirations into reality.

Lou Anatrella, Vice President and Chief Human Resources Officer

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FLORIDA PUBLIC

The FPU team in Fernandina Beach, FL, is committed to caring for our customers, communities and colleagues.



COMPANY ACCOLADES

s Chief Financial Officer, one measure of the Company's success has certainly been its financial performance as measured by any number of metrics. What has been equally exciting as the financial performance, though, are the many accolades we have received across the Company. Whether it is answering a customer's question, working with our external partners or engaging in community service, our employees take pride in everything they do. There is an underlying drive to demonstrate excellence in everything that is undertaken. This comes through loud and clear. It is very rewarding to see the Company and its many ambassadors recogn for the positive impact being made each and every day.

Beth Cooper, Executive Vice President and Chief Financial Officer





PR News Award – PR Rising Star Under 30

The PR News "PR Rising Star Under 30" is bestowed upon the industry's best and brightest. In 2018, Crystal Campbell, Supervisor, Integrated Communications, was named a "PR Rising Star Under 30" at the annual awards luncheon in Washington, D.C. Ms. Campbell was recognized for her leadership, growth, campaign innovation, relationship building and mentorship qualities, as well as her ability to grow audiences and increase awareness and engagement.



2018 Best Practices Awards in Outage Communications

FPU was honored with the Bronze Award for mid-sized utilities by Chartwell at the "2018 Best Practices Awards in Outage Communications." FPU's Hurricane Irma Community Engagement Campaign was recognized for tackling the communications challenges of this event, which included handling an unusually large volume of operations inquiries and customer interactions. The Company's dedicated customer care, operations and communications team members successfully managed and executed a social media strategy that helped to keep FPU customers safe, informed and in contact with FPU representatives, providing reassurance and relief during times of uncertainty.









2018 Social Media Awards

PR News presented FPU with two honorable mentions at the 2018 PR News' Social Media Awards Luncheon. FPU was a finalist in the categories, "Facebook-Best PR Campaign" and "Facebook-Community/Engagement" for its Hurricane Irma Restoration Communications.

International ARC Awards

Chesapeake Utilities Corporation was recognized with three International ARC Awards for its 2017 Annual Report at the 32nd International ARC Awards in Hamburg, Germany. The Mercomm Annual Report Competition – the ARC Awards – honors standards of excellence in annual reports from around the world and encourages vital corporate communications and creative design. The publication was recognized with two Gold Awards for traditional Annual Report/Form 10-K and Chairman's/President's Letter, and a Bronze Award for Written Text. All awards were within the Electric and Gas Services category.

Marketing Person of the Year

The Fred Pryor Marketing Person of the Year award was presented to Danielle Mulligan, Director of Growth and Retention, Conservation Sales, at the Florida Natural Gas Association's annual operating and marketing conference. Ms. Mulligan received the award for demonstrating outstanding performance and marketing efforts in the natural gas industry. Ms. Mulligan developed the strategy for the first hurricane storm season response including the development of practices and procedures that will serve as the model by which the Company will conduct itself in a storm crisis going forward.



SAFETY CULTURE

Our commitment to safety is embedded in our culture and is a key component of our operations and everyday processes. Chesapeake Utilities cares about creating a healthy and safe environment for our employees, customers and communities, just as we do for our families and ourselves. We encourage a culture dedicated to promoting safe and reliable energy options; a continuously safer workplace for employees; and safe service offerings for customers and within our communities. The efforts of our employees, who proactively pursue a positive safety culture for our stakeholders, have led to industry recognition and a strong reputation for being a safe and reliable Company.

Throughout our business areas, our safety and compliance departments are very involved with our strategic planning. A main focus of our safety and compliance teams is supporting the business units to ensure safe operations for, and adherence to, personal, public and pipeline safety. These teams work closely with public officials, emergency responders, customers and safety advocates to promote awareness of best practices for safety and reliability.

HESAPEAKE

We all are safety leaders at Chesapeake Utilities. Our safety culture engages and empowers employees to take actions that have a positive impact on safety at work, in the home and in our communities.

Hyun Ju Lee, Safety Data Analyst & Audit Coordinator

American Gas Association (AGA) Safety Achievement Awards earned over the past 16 years

Safety Achievement Awards

Eastern Shore Natural Gas Company and Aspire Energy, earned Safety Achievement Awards from the AGA in 2018.

> *Hyun Ju Lee, Safety Data Analyst & Audit Coordinator*

EMPLOYEE-CENTRIC COMPANY



EMPLOYEE INVESTMENT

At Chesapeake Utilities, we inspire our employees to perform at their best. We continue to invest in our people through programs that support our employees' ambitions, creating value and reinforcing our culture.

Kim Smith, Manager, Financial Planning and Analytics, one of our Aspiring Leaders Academy graduates.



New Heights University — Aspiring Leaders Academy

New Heights University, an educational and professional development program, assists our employees by enhancing their leadership qualities to reach their fullest potential.

In 2018, the first class of the Aspiring Leaders Academy, a branch of the New Heights University, completed the 18-month leadership program. This initiative combined classroom sessions and independent assignments into an interactive learning experience for the development of current and future leaders throughout the Company. The Aspiring Leaders Academy (ALA) was a great experience. Not only did the courses help me to develop my career, but they helped me develop personally as well. I was given time for reflection, gained a better understanding of others and most importantly formed friendships with my coworkers. I believe that being a part of the ALA class has helped me become the employee and manager I am today.

Kim Smith, Manager, Financial Planning and Analytics



Chesapeake Aspiring Scholars

Our employees make up the Chesapeake family, and by extension, their families are important to us. Chesapeake supports the aspirations of our employees and through the Chesapeake Aspiring Scholars program, the Company annually awards scholarship grants to students of our employees to assist with their educational pursuits at colleges, universities and technical schools. The program is open to high school seniors of employees across the Company.

> Centered, are 2018 Aspiring Scholars Alexa Curto and Kayla Curto, daughters of Lisa Pearson and Eric Pearson, Senior Manager, Operations and Compliance Engineering.

Scholars

Welcome TO

Chesapeake Utilities Corporation's Aspining Scholaus Luncheon



Dispatcher; Nicole Pratt, Dispatcher; and Cheryl Lemon, GIS Specialist, joined employee participants in the Company-sponsored walk supporting the American Cancer Society's Making Strides Against Breast Cancer.

Left to right, are Dean Holden, Manager,

Business Development and Sales, and his son, Miles, who participated in the "Pajama Rama" 5K run/walk benefiting The Shepherd Place, a community shelter, in Dover, DE.



Through our Chesapeake Utilities Wellness program, we encourage a healthy lifestyle and community outreach via participation in our companywide Passport to Wellness competitions and Company-sponsored 5K runs/walks.

Our Passport to Wellness initiative enables employees to continuously track their cardio health progress through Walker Tracker, which integrates with all major wearable and mobile apps. This promotes goal attainment, social interaction, team building and friendly competition.

167M+ steps taken by employees via Passport to Wellness

106+ sponsored runs/walks with employee participation

256 employee participants in Passport to Wellness

4,770+ miles employees walked/ran



EMPOWERED EMPLOYEES

Everyone matters at Chesapeake Utilities. We continue to enhance the work experience by building a more inclusive culture that provides the resources for our employees to achieve their goals and make meaningful connections with fellow employees, customers and within our communities.

I chose this line of work to apply my critical thinking and creativity to offer fresh perspectives and innovative approaches. At Chesapeake Utilities, I am empowered to do so and my colleagues welcome it.

Jamie Goodman-DeFazio, Inspector

Jamie Goodman-DeFazio, Inspector, knows how rewarding it is to do your best for customers and our Company.

LOYE

APEAKE



CHESAPEAKE

Cares With A Cause

Through our Cares With a Cause program, Chesapeake Utilities provides employees with opportunities to serve our communities. Each quarter, we select a different charitable cause for our employees to support by volunteering time, donating funds or contributing items that may be needed.

In 2018, our employees collectively partnered with local charities to donate supplies at the start of the school year, promote breast cancer awareness, collect winter coats and support children's health. In honor of our veterans, we partnered with local food banks and collected nonperishable food and other items leading up to Veteran's Day. Additionally, for the last two years, the Cares With a Cause program united employees to assist with hurricane relief efforts.



World Gas Conference 2018

In June 2018, the 27th World Gas Conference was hosted by the American Gas Association in Washington, D.C. This triennial conference is the leading global natural gas industry forum that aims to raise the voice of the industry while offering timely updates on strategic, commercial and technical issues facing the entire gas value chain. More than 600 of the industry's most senior leaders from around the world were featured, including Aleida Socarras, Vice President of Chesapeake Utilities Corporation. Ms. Socarras presented as a panelist in the Industry Insights session "Collaboration Between Natural Gas and LPG in Market Development."





"Chesapeake Utilities' Women In Energy program provides an outlet to share diversity of thought which strengthens an organization and provides a tool to encourage and support women in their careers with our Company."

Cheryl Martin, Vice President, Regulatory Affairs

Our Women In Energy program is a forum where women at Chesapeake Utilities are able to connect, network and share their unique experiences and perspectives as professionals in the energy industry. Our Company includes women in careers at various levels ranging from accounting, communications and engineering to meter technicians, gas control managers, pipeline locators and executive leaders. The Women In Energy program empowers women to explore alternative career paths that support the changing needs of the Company.

In recognition of International Women's Day and Women's History Month, female employees were honored for their expertise and dedication with a companywide celebration.

Visit our website, chpk.com, to learn more about our Women In Energy program and the highlighted stories of our female employees who strengthen our foundation for growth. The World Gas Conference provided us with an opportunity to showcase Chesapeake Utilities' successful strategy of serving residential markets ahead of natural gas infrastructure with the use of propane Community Gas Systems (CGS). CGS customers enjoy all the benefits of gas while under-served areas build out to sufficient density to warrant expansion of natural gas service.

Aleida Socarras, Vice President, Chesapeake Utilities Corporation



On March 8, we celebrated International Women's Day and Women's History Month companywide. This was one of the gatherings, held at our Energy Lane campus in Dover, DE.

EMPLOYEE-CENTRIC COMPANY

I have been a Brand Champion for almost four years. I think the Chesapeake Cares program is an awesome perk of this Company. I truly enjoy being a Brand Champion. It is actually really fun! It can be challenging to keep employees engaged but I feel like the Cares events help to promote everyone to stay connected. The program is based upon positive reassurance and the Cares recognition adds value and recognizes employees for all that they do.

Stefanie Tanner, Dispatchei



EMPLOYEE RECOGNITION

Employees feel valued when they are able to connect positive meaning to their work and are recognized for their accomplishments. Chesapeake Utilities cares about our employees and each and every one of them contribute to the success of our organization.



One way the Company expresses gratitude for employees is through the Chesapeake Cares program. A team of more than 40 Brand Champions organizes these events for their colleagues. During Cares events, we welcome new employees, celebrate employee milestones and highlight colleagues' efforts and achievements through our recognition program.

Our peer-to-peer recognition program offers employees a way to acknowledge and show appreciation for coworkers who make a difference. Individuals are recognized for their contributions and promoting our shared values.

Chesapeake Utilities hosted a Family Fun Day Event for employees and their families to enjoy a day of fun activities with coworkers in appreciation of all that our employees do.

response, relief & restoration: hurricane michael

I extend my sincere thanks and appreciation to our employees and volunteers for their dedication to our customers and colleagues during the most expansive restoration effort in our history. Being without power for any period of time is challenging. We thank our customers for their continued patience and support while our crews worked to safely repair our system as a result of the unprecedented storm.

Kevin Webber, Senior Vice President and President, Florida Business Unit



1,200+ employees, contractors and volunteers helped with the relief efforts



Employees from across the Company came together to keep our workforce going throughout the restoration period by preparing food, doing laundry and helping with travel logistics for our employees, contractors and many volunteers. Pictured, left to right, are Devon Rudloff, Assistant Vice President, Human Resources; Morgann Firestone, Customer Service Representative; Dominica DeBrauw, (Employee Assistance Provider) Counselor; and Todd Kelley, Assistant Manager, Customer Care – Operations. I want to thank everyone at Florida Public Utilities Company. You did a great job. You had over 12,000 businesses and homes without power and I know that you worked really hard to get the power back on as soon as possible to help these families and businesses. Job well done for all that you do to help people fully recover.

Former Florida Governor Rick Scott On October 10, 2018 Hurricane Michael was the first Category 4 hurricane on record to make landfall in the Florida Panhandle. Michael's 155 miles-per-hour sustained wind speed inflicted widespread and severe damage to Northwest Florida.

The FPU Northwest Division electric distribution system was squarely in the storm's path as it came onshore and moved north into Georgia. The eye of the hurricane passed over virtually our entire system. All of our 13,000 customers were without power, with significant portions of our system heavily damaged.

We have a well-developed storm response plan. Our employees are highly trained to assess damage and quickly began the process of service restoration. Our teams have significant experience with storm restoration, including recent efforts after Hurricanes Matthew and Irma. The damage

LORIPA PUBLIC

from Hurricane Michael's unprecedented force was unlike anything any of our crews had experienced.

Large sections of our system: miles of wire, thousands of poles and hundreds of transformers were on the ground. Thousands of trees were down in neighborhoods and along roadways across the impacted area. We had to cut our way down streets, often following a bulldozer, to even access our facilities.

Within the first week following the storm, we had restored critical medical facilities, several schools, wastewater treatment facilities and other critical service and commercial facilities. In less than a month, all customers who could receive service were restored. FPU committed over \$60 million to the service restoration, rebuilding the system with upgraded storm hardened poles and equipment. In Marianna, Florida after Hurricane Michael, I experienced firsthand the Company's culture of caring for our employees, our customers and the communities we serve. The first response that was heard from every employee was concern for the welfare of those affected by the storm and what they could do to help.

I had employees who worked several hours clearing trees and streets just so they could get to work. Each and every employee who assisted during our electric service restoration effort worked extremely long hours for several weeks to bring hope and a sense of normalcy back to the devastated communities.

Buddy Shelley, Assistant Vice President of Electric Operations

It's been a humbling experience. This is the first time that I ever went through anything like this. The good part of this for me, from the inside looking out, is that you can see a lot of people come together, trying to help each other.

Rhondon Gray, Safety Coordinator

8,400+ electric emergency and outage calls received

16,639 views to the Hurricane Michael Storm Safety landing page

Safety Coordinator

connecting with our customers & communities

We care about our customers and the betterment of our communities.

Beyond delivering safe, efficient and reliable service, Chesapeake Utilities appreciates that today's customer expectations are evolving. Customers require personalized, seamless and digitized interactions. As we continue to serve our customers in a safe and environmentally responsible manner, we are committed to providing them with enhanced options, more convenience and modern solutions.



P The Customer Journey

Our customers asked for more convenient ways to do business with us. We listened. As a result, Chesapeake Utilities, FPU and Sandpiper Energy embarked on an initiative to enhance the customer journey. Through the new service, EZ-Pay, customers are able to quickly and easily view and manage real-time account balances online and by phone, and have more flexibility in payment options. Customers may make payments by phone, online or using any mobile device at a reduced fee, or at any of our expanded network of authorized retailers.

This is the first step in our journey of bill and payment transformation. In the near future, customers can expect benefits such as electronic and paperless billing, a customer portal that will allow for the selection of preferences and notifications, pay by text, self-service options and the ability to view data such as usage history which will allow our customers to make actionable decisions based on real-time information. Technology and innovation have forever transformed the customer and utility interactions. Customers expect knowledgeable employees, convenience and ease when interacting with Chesapeake Utilities. We strive to understand customers' needs and design services and interactions that value our customers.

Nicole Carter, Assistant Vice President of Customer Care

CONNECTING WITH OUR CUSTOMERS & COMMUNITIES

Wanda Edwards, Customer Service Representative Best Gas Company Award

For the third consecutive year, Sharp Energy received awards for "The Best of Eastern Shore Gas Company" and "The Best of the Eastern Shore Southern Gas Company" as chosen by the readers of *The Metropolitan Magazine*.



Sharp Energy Customer Experience

Sharp Energy is committed to providing propane customers an optimal experience by offering an enhanced customer portal that enables customers to manage their accounts with ease and convenience. Customers may view and pay their bills, order propane, submit service call requests and view past transactions online or through their mobile devices.

ENERGY

contact us:

888.742.7740

Customer Login

Password

Email Address or Account Number

If you have an emergency or smell propane, please contact 888.Sharp.40 immediately.

888.SHARP.40

N I HOME I CAREERS I FACT US



Left to right, are Andy Hesson, Vice President, Sharp Energy; Rodney Baylous, Manager, Customer Experience; Marybeth Bowden, Manager, Customer Experience; Jeff Householder, President and Chief Executive Officer; Suzy Hutchison, Manager, Marketing and Communications; Lynn Muir, Manager, Customer Experience; Eric Mays, Director, Marketing; Jim Moriarty; Executive Vice President, General Counsel, Corporate Secretary and Chief Policy and Risk Officer; and Andrea Gaston, Customer Service Representative.

15,000+

customers enrolled via the Sharp Energy customer portal

just signed up and cannot say enough good things about it. I found my delivery info, at what price I was charged and my transactions. I feel up with the times now.

Customer Testimonial

CARING IS ALWAYS **IN SEASON**

Year-round, we aspire to be a good neighbor by helping our customers and the communities in which we live, work and serve.

employees volunteered in 2018

640+

donated in 2018

\$347K 3,900+ hours volunteered by

Chesapeake Utilities' employees in 2018

> Chesapeake Utilities' corporate citizenship is an integral part of our culture. Left to right, are Debbie Smith, Community Engagement Manager, with the News Hound from the Delaware State News.

> > years of providing financial assistance

\$20K donated by Chesapeake Utilities in 2018

\$600K+ in grant money distributed over the last 15 years

HOUND

Employee representatives of the CHEERP join community partners who assist Chesapeake Utilities in support of the SHARING program.



The Chesapeake Emergency Energy Recipient Program (CHEERP)

Chesapeake Utilities created the SHARING fund, an approved 501(c) organization, with donations provided by customers, employees and communities. Chesapeake Utilities partners with Catholic Charities in Delaware and Shore UP! in Maryland to assist the Company's natural gas and propane gas customers living on the Delmarva Peninsula who need financial assistance to pay their gas bills or to repair their gas appliances. Annual grants for as much as \$1,000 are available to customers who meet the specific requirements including a new grant for individuals who were impacted by the federal government shutdown.

At Chesapeake Utilities, we care about the communities we serve and the SHARING program helps to support the elderly, ill and those facing financial hardships during the challenging winter months. We are grateful for the generosity of our partnering organizations, customers and employees who have helped us to keep families in need warm for the past 35 years.

Shane Breakie. Assistant Vice President. **Chesapeake Utilities and President of CHEERP**



Energy Experts

We strive to educate our customers about efficient energy use and how to manage their bills and reduce their carbon footprint while maintaining or increasing the comfort of their businesses or homes. Through its Energy Expert program, FPU provides resources such as energy-related tips and advice, articles, videos, blog content and other downloadable materials. This energy conservation resource features an "Ask the Energy Expert" tool which allows customers to submit energy-related questions and receive a response from FPU energy experts.



Left to right, are Wade Hughes, Commercial Sales Account Manager; Michelle McMurtry, Builder/Developer Account Manager; and "Energy Expert" Scott Ranck, Manager, Conservation.



As our Company thrives, we aim to make a difference in people's lives and inspire others to give back, making a positive impact. FPU sponsored and participated in the Chipola Area Habitat for Humanity Women Build event in Marianna, FL. Left to right, are Janine Roye, Administrative Assistant; Kate Jones, Senior Meter Reader; Sally Jones, Quality and Customer Experience Analysis Supervisor; Virginia Nail, Senior Meter Reader; Donna Fowler, Stores Manager; and Janet Register, Meter Reader.



Partnerships with local and national organizations that encourage the betterment of our communities continue to be a major part of our legacy of giving. Sharp Energy was a sponsor of the "Help Our Kids" radiothon, held at Nemours/Alfred I. duPont Hospital for Children in Wilmington, DE. Left, is Krystal McGill, Financial Administration Manager.



Pay It Forward Campaign

In appreciation of our Top Workplace recognition for the seventh consecutive year, we thanked our customers and communities for their ongoing support through our "Pay It Forward" Campaign. For a week in November, participating coffee shops in our service areas offered free coffee courtesy of Chesapeake Utilities. It was our way of giving back and showing our appreciation of our customers and communities.

297%

increase in new visitors to the corporate website during the campaign



our commitment to sustainability

As a leading energy provider for more than 150 years, we uphold our aspiring and caring culture.

We are a responsible Company that continues to honor our obligation to operate in a safe and environmentally friendly manner. As part of our commitment, our employees identify better and innovative ways to serve our customers, grow our businesses and support our communities to facilitate sustainable practices.

For the fourth consecutive year, Chesapeake Utilities partnered with the Delaware Chapter of The Nature Conservancy in support of the conservation and protection of natural resources in Delaware. In March 2018, more than 40 employee volunteers and family members spent a day at the conservancy's Ponders Tract Preserve in Milton, DE, planting more than 60 native trees and shrubs, fixing deer fencing, restoring the main trails and trimming pine trees along the trails. In September 2018, our employees participated in the Dogfish Dash in Milton, DE. As a longtime Company sponsor, employee runners/walkers and event volunteers supported the Dogfish Head Brewery's annual event which benefited the Delaware Chapter of The Nature Conservancy.



ENVIRONMENTAL SOLUTIONS

Chesapeake Utilities is a diversified energy provider that draws upon its legacy of expertise to conduct business with environmental responsibility.

We are strongly committed to operating in a green manner and increasing environmental benefits in our communities. As part of our strategic approach, our teams strive to identify solutions for more efficient energy use, generate savings for our customers and reduce the carbon emissions within our business operations.

> employees volunteered to support The Nature Conservancy

280+ hours volunteered by employees at The Nature Conservancy

Our employees are the foundation of our growth. Our aspiring and caring nature are at the heart of everything that we do. For several years we have participated in an annual volunteer event with The Nature Conservancy. Our team eagerly looks forward to enhancing the appearance and well-being of the conservancy's preserves, leaving them for visitors to explore and enjoy their natural beauty.

Steve Thompson, Senior Vice President and a board member of the Delaware Chapter of The Nature Conservancy

Amanda Chi, Director of Business Planning



2018 Air Quality Awareness Champion

The Clean Cities Coalition - U.S. Department of Energy helps residents, businesses and fleet operators to work together to reduce the use of petroleum, develop regional economic opportunities and improve air quality. Chesapeake Utilities partners with the Delaware Clean Cities Coalition to improve air quality and increase the use of cleaner fuels in transportation. Chesapeake Utilities is also a member of the Maryland Clean Cities Coalition. FPU is an active member of the Florida Clean Cities Coalition, participating in three Florida chapters. We were sponsors of the 2018 National Clean Cities Annual Meeting.



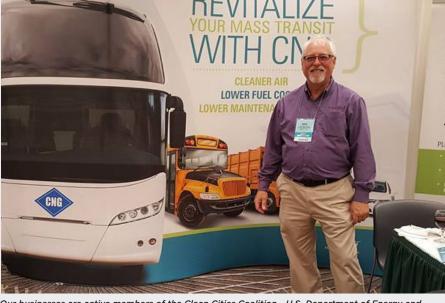
Green Globes Certificate

The Energy Lane campus earned Green Globes Certification by the Green Building Initiative. The office building and warehouse are nationally recognized for maintaining a higher standard of environmental integrity.

CNG

Chesapeake Utilities provides environmentally friendly alternative fuels for vehicles including compressed natural gas (CNG) to reduce emissions in transportation applications.

Our new Energy Lane campus in Dover, DE, features Chesapeake Utilities' new CNG fueling station for public use on the Delmarva Peninsula. This station provides CNG for fleets and personal Natural Gas Vehicles. We have worked with the state of Delaware and the Clean Cities Coalition to create grants for alternative fuel vehicles and to develop a clean fuel corridor along the Delmarva Peninsula.



Our businesses are active members of the Clean Cities Coalition - U.S. Department of Energy and participate in events and conferences that promote environmental responsibility and the use of cleaner fuels in transportation. Pictured is Ben Semchuck, Manager, Growth & Retention Sales, at a Florida National Gas Association event.



Chesapeake Utilities' compressed natural gas (CNG) fueling station is the only public CNG fueling station on the Delmarva Peninsula. Pictured is a representative from the Kent County Tourism Office using the CNG fueling station for The Villager, the Tourism Office's mobile visitor center fueled by natural gas.

Vehicles Using Gasoline or Diesel?

Why CNG-Powered Vehicles vs.



lower NOx emissions

85%

reduced Greenhouse Gas Emissions

30%-40%

lower CO2 emissions

CHP

Chesapeake Utilities uses combined heat and power (CHP) to provide significant efficiency improvements and cost savings while reducing the overall environmental impact.

Our natural gas-fired Eight Flags Energy CHP Plant on Amelia Island, FL, generates approximately 21 megawatts of baseload power producing enough electricity to meet on average 50 percent of Amelia Island's demand. The CHP plant was designed to produce electricity, steam and water with less air pollutants and water usage, meeting a 78 percent efficiency target.

The CHP plant is modeled to enhance the overall electric grid resiliency, since on-site power units do not rely on power transmission lines — keeping

power on for customers in times of need. During major hurricanes, the CHP Plant had critical facilities, such as hospitals and larger commercial and industrial customers in operation soon after the storms had ended.

Chesapeake Utilities has assisted customers with the implementation of three CHP projects on the Delmarva Peninsula as a result of its commitment to providing valuable energy options to customers. The Company provides natural gas service to the CHP plants at Peninsula Regional Medical Center in Salisbury, MD; the Dogfish Head Brewery in Milton, DE; and the Seaford School District in Seaford, DE.

78% efficiency target achieved at Eight Flags CHP Plant

AUTOGAS

Propane AutoGas is a viable alternative fuel for automobiles that reduces emissions and lowers costs. As a member of Alliance AutoGas, Sharp Energy installs and supports propane vehicle conversion systems for vehicle fleets and provides on-site fueling infrastructure. With 48 AutoGas stations in operation in Delaware, Maryland, Virginia, Pennsylvania and Florida, Sharp Energy has deployed 87 propane-powered vehicles within our own fleet displacing approximately 155,000 gallons of gasoline annually.



marlin gas services A STORY OF GROWTH AND INNOVATION

In December 2018, Chesapeake Utilities acquired the assets of Marlin Gas Transport, Inc. and established a new subsidiary, Marlin Gas Services, LLC (Marlin). Marlin operates a fleet of compressed natural gas (CNG) tube trailers that provide mobile gas transport services to transmission and distribution pipelines and end-use customers. The company's primary terminal location is in Spring Hill, FL. Over the past 15 years, Marlin has focused its business on the Southeast and Mid-Atlantic, but delivery capabilities extend nationwide. Marlin has transported over 7 billion cubic feet of gas.

Chesapeake Utilities' Florida business unit has been a major Marlin customer. Over the past several years, FPU has relied on Marlin to provide temporary service to numerous expansion areas prior to installation of permanent pipeline facilities. We believe that our experience as a Marlin customer gives us the unique insight into the operational, regulatory and financial implications of deploying CNG tankers. We will leverage those insights to market Marlin's services to similarly situated pipeline and distribution customers. The increased capital availability and support offered by Chesapeake Utilities will enable us to significantly expand Marlin's targeted service area.

Æ

Marlin is a premier provider of virtual pipeline solutions. We are able to provide uninterrupted access to gas during planned and unplanned pipeline outages, as well as providing supply to customers not directly connected to pipeline supply. As demand for natural gas continues to increase, Marlin offers a great opportunity to expand Chesapeake Utilities' gas service options and reach new customers in new markets.

Kevin McCrackin, Director, CNG/LNG Services





Marlin's capabilities are a perfect solution for transporting clean, renewable natural gas from landfills and other renewable sources to pipeline systems for distribution.



leadership



Jeffry M. Householder President & Chief Executive Officer



Stephen C. Thompson Senior Vice President; President and Chief Operating Officer, Eastern Shore Natural Gas Company; Aspire Energy; Sandpiper Energy; and Sharp Energy, Inc.



Kevin J. Webber Business Unit

Senior Vice President and President, Florida

Beth W. Cooper

Executive Vice

Secretary

President, Chief

Financial Officer &

Assistant Corporate

Mark L. Eisenhower Vice President, Strategic Planning & Development



James F. Moriarty

Executive Vice President, General Counsel, Corporate Secretary and Chief Policy & Risk Officer

Louis J. Anatrella Vice President and Chief Human Resources Officer

Vikrant A. Gadgil Vice President and Chief Information Officer





Andrew R. Hesson Vice President, Sharp Energy, Inc.



John J. Lewnard Vice President of Business Development



Tom E. Mahn Vice President and Treasurer



Cheryl M. Martin Vice President, Regulatory Affairs



Aleida F. Socarras Vice President, Chesapeake Utilities Corporation



Joseph D. Steinmetz Vice President and Controller



Jeffrey R. Tietbohl Vice President, Eastern Shore Natural Gas Company



Douglas M. Ward Vice President, Aspire Energy



Shane E. Breakie Assistant Vice President, Chesapeake Utilities



Nicole T. Carter Assistant Vice President of Customer Care



Michael D. Cassel Assistant Vice President, Florida Public Utilities Company



Alfred V. Gallo, III Assistant Vice President, Peninsula Energy Services Company



Drane A. Shelley Assistant Vice President of Electric Operations, Florida Public Utilities Company



William D. Hancock Assistant Vice President, Peninsula Energy Services Company



Barry D. Kennedy Assistant Vice President of Natural Gas Operations, Florida Public Utilities Company



Devon S. Rudloff Assistant Vice President, Human Resources





board of directors

BACK ROW (LEFT TO RIGHT)

Jeffry M. Householder

President & Chief Executive Officer, Chesapeake Utilities Corporation

John R. Schimkaitis

Chair of the Board, *Retired President & Chief Executive Officer,* Chesapeake Utilities Corporation

Michael P. McMasters Director Since 2010

Retired President & Chief Executive Officer, Chesapeake Utilities Corporation

Eugene H. Bayard Director Since 2006

Of Counsel, Morris James LLP, Georgetown, Delaware

Paul L. Maddock, Jr.

Chief Executive Officer and Manager, Palamad, LLC, Palm Beach, Florida

Dennis S. Hudson, III

Chair & Chief Executive Officer, Seacoast National Bank & Seacoast Banking Corporation of Florida, Stuart, Florida

Thomas J. Bresnan

President, Global LT, Troy, Michigan; Owner & President, Accounting & Business School of the Rockies and Denver Accounting Services, Greenwood Village, Colorado

Thomas P. Hill, Jr.

Retired Vice President of Finance & Chief Financial Officer, Exelon Energy Delivery Company, Philadelphia, Pennsylvania

FRONT ROW (LEFT TO RIGHT)

Ronald G. Forsythe, Jr., Ph.D. Director Since 2014

Chief Executive Officer, Qlarant Corporation, Easton, Maryland

Dianna F. Morgan 📕

Director Since 2008

Former Senior Vice President, Walt Disney World Co., Orlando, Florida; Past Chair of the Board of Trustees, University of Florida, Gainesville, Florida

Calvert A. Morgan, Jr.

Director and Former Special Advisor, WSFS Financial Corporation, Wilmington, Delaware; Director and Vice Chair, Wilmington Savings Fund Society (WSFS Bank), Wilmington, Delaware; Retired Chair, President & Chief Executive Officer, PNC Bank, Delaware, Wilmington, Delaware

Audit Committee Thomas J. Bresnan — CHAIR Ronald G. Forsythe, Jr., Ph.D. Thomas P. Hill, Jr. Dennis S. Hudson, III

Compensation Committee Dianna F. Morgan — CHAIR Dennis S. Hudson, III Calvert A. Morgan, Jr.

Corporate Governance Committee Calvert A. Morgan, Jr. – CHAIR Eugene H. Bayard Paul L. Maddock, Jr.

Investment Committee Jeffry M. Householder - CHAIR Thomas J. Bresnan Thomas P. Hill, Jr. Calvert A. Morgan, Jr. John R. Schimkaitis

A STRONG

foundation

FOR GROWTH

Thank you to our employees!

Joseph Abba Jon Abrams Joseph Adams William Adams Nehal Ahmed **Ronald Alfaro** Crystal Allegretti Christopher Allen Catherine Alt Clara Altvater David Amos Stephen Amos Louis Anatrella Zachary Anderson **Charles Andrews** Joshua Annand Korri Antoine Harold Arnold Steven Ashcraft Mary Atkins Ashley Atkins-Dellafield Martha Audet Joanne Auguste Yvette Avila Nnajiaye Awomokorie Bradford Bacci Kahli Baker Keith Baker **Brittnee Baker** Kenneth Baker **David Baldinger** Gregory Ballheim Danielle Ballinger Bernita Banks Michael Banks Maureen Barr Tina Barrington **Francis Barton** Maxine Bashford Jeffrey Bates Michael Bates William Bather **Thomas Bather** Martin Batze **Jill Bauersmith** Joanah Baugh Eric Baurys Rodney Baylous Andrew Bayne Deanna Beadle **Timothy Beidler** Matthew Bell **Dina Bellechases** Lynn Bellinger Bryan Benini **Rachel Beringer** Christopher Beun Justin Beverly Andrew Bevis John Biddle Charles Biddle Erik Billy Nicholas Bishop **Blake Bjorklund**

Keon Aarons

Roger Blades Katie Blades Fred Bland Joshua Bland Michael Blankenship Greg Blazina Larry Bledsoe Bryan Bloch Curtis Boatright Crystal Bohlman John Bolling Eric Bollinger Renee Bolyard Debra Bonner **Christopher Bonney** Peter Bono Alfred Boone Marybeth Bowden Hunter Bowles **Richard Brabson David Bradford** James Bradshaw Victoria Brand Shane Breakie Steven Brennan Sherrii Brentari **Richard Brewer** Nathan Brisker Mason Brock Natasha Brooks **Terrance Brown** Todd Brown Nikisha Brown Michael Brown Charles Brown Timothy Brown Jevon Brown **Clinton Brown** Wayne Bryan Gary Bryant Charles Buckalew Tyler Budd Purogami Buddha Edward Burgess John Burke **Danial Burkhart Aubrey Burris** Shelly Burrowes Dale Butcher Linda Cacella Christopher Cafarella Rodney Calhoun Marielle Cameron Terry Campbell Jason Campbell Crystal Campbell **Robert Candelario** Thomas Canfield **Christopher Canino** Michael Cantwell Patricia Caouette Belinda Caplinger Nemesio Caraballo Jacob Carlson **Ronald Carlton Richard Carrick**

Sergio Carrillo Jonathan Carrington Danita Carroll Crosby Carswell Nicole Carter Michael Carter **Bruce Carver** Jacob Case Sean Case Michael Cassel Eileen Cassidv **Richard Castellanos** Pablo Castro Virginia Cespedes Autumn Chalabala Justin Chambers James Champion Cody Chance Luice Chang Christopher Chapman Nixon Charles **Foster Chatham Howard Chelton** Amanda Chi Shailin Chokshi Steven Christine Jon Chullin Virginia Cichowski William Clardy Jennifer Clausius **Richard Cleveland** Michael Clevens **Rita Clifford** Laura Clinton Michael Cluley Howard Cohee III **Roger Cohey** Anthony Coker Marianne Coker Denise Collins Cody Collins Ryan Collins Brad Collins Darren Conev J. Patrick Conlon Patricia Connors **Robert Constantine** Mateo Constantino **Beth Cooper** Susan Cooper Shirley Cope Deanna Cordova Zachary Cordrey Janet Coughlin Clarence Council Doreen Cox Jessica Coxe George Craig Katelyn Craig John Cramer John Crawford Larry Creswell Sabrina Cribbs Kelly Cristiano **Nicholas Cronell** Michael Cross

Eugene Crowe Cindy Cruz Amber Cumbie Matthew Currie P. Cutshaw David Dagg Colleen Dalious **Ellen Davies** Carl Davis Sydney Davis Sarah Davis Sherrie Davis Ashley Dawson Gary Dean Susan Dean Matthew Dean David DeCaro Dawn DeCosta Zuleika DeJesus Daniel Delaney George Delano Scott DeLong Joshua Denham **Gregory Denston David Detrick** Matthew Dewey Joseph DeYounks Cecile DiFrancesco Larry Dixon Matthew Dolin Kristin Dondarski Marvin Dorsey **Randall Drake** Jeffrey DuBose Danielle Duerr George Dulin Denise Dunham Jacob Durbin **Nicole Durham** Wanda Edwards Jonathan Eisenhauer Mark Eisenhower Robert Elgesem James Elliott Sherry Ennis **Bonnie Erdek Raymond Esparza** Roger Estrada Virginia Evans Matthew Everngam Steven Farkas Calvin Favors Gregory Fentress James Ferguson Laura Fevrin Jose Figueroa Garry Finch Christina Finigan Vincent Fiorelli **Morgann Firestone** Champe Fisher **Connie Fisher** Emma Fisher Jason Fitchett Clara Flanigan Jose Flores

James Flowers Bradley Flowers Alvin Foran Karl Forde Sherry Foster Donna Fowler George Freeman **Roger Freeze Raul Frenes** Debra Frye Aaron Fullenkamp **Charles Gabbard** Vikrant Gadgil Farisha Gajadhar Alfred Gallo Linda Gamble Michael Gandee Kimberley Gantz Jason Garfola Sheila Garris **Alex Garver** Andrea Gaston **Bryan Gaugler** Corey Gebhardt Ivan Gibbs Samuel Gilchriest Marjorie Gill Elizabeth Gilligan Quade Gilmore **Tiffany Giroux** Anthony Glenn Jennifer Gnann Brian Goff Mia Goins Jesus Gonzalez Alan Good Jamie Goodman-DeFazio Deltric Gordon William Gradie Charlotte Grady Miranda Granger Rhondon Grav Teresa Gretencord **Rebecca Grier** John Griffin Donna Grimm **Darryl Grooms** Chad Grosch Charles Gsvind Vicky Guessford David Guimont Joseph Guyette Vivian Gyening Bruce Haase **Randall Hagan Eric Hagans** George Hall Howard Hall Cole Hall Keith Hall Sherri Haller Alexander Halterman William Hancock Scott Handges

David Flowers

Larry Handy Ali Hanif Carol Hardin Sarah Hardy Gary Hardy Brian Harner **Duane Harrell Cathy Harrington** Lynette Harris **Caleb Harris** Alfonzo Harris **Kevin Harris** Joseph Harrison Janet Hart **David Hart Gabriel Hart Gregory Hartney** Eric Haskins Adam Hastie Debra Hayden Evan Hayes Jim Hayhurst Ramon Hearn **Chris Hebert David Henault** Matthew Henderson Roger Hendricks James Henshaw **Connie Hensley** John Herko Joel Hermogenes William Hermstedt Constantino Hernandez Jose Hernandez Andrew Hesson Steve Hetland **Michael Hickey** Jason Hickman Kortney Hill John Hill Fred Hill Christopher Hines **Chad Hipsher** Maldon Hoffman Sand Hoffman Dean Holden **Clarence Holland Nathaniel Holley Beth Hoppes** Richard Hoppes Jeffry Householder **Charles Howell** Larry Howton Edward Hudson Lee Anne Huffman Laura Hufschmidt Allison Hughart Alton Hughes Stephanie Hughley-Grant **Chucky Hull** Andre Hunter Jarvis Hunter Jessica Husted **Catherine Hutchison**

Gerald Hynson Michael Ilnisky James Ingalls Michael Ingley Daniel Isner Tevin Jackson **David Jackson** Sean Jackson Jean Jaentschke William Jarrett Tanya Jensen James Jestice Todd Jezewski Yugita John David Johnson Marvin Johnson Randy Johnson Anthony Johnson Kevin Johnson Jennifer Johnson **Kevin Jones** Jeffrey Jones Garth Jones Aaron Jones **Ray Jones** Sarah Jones Jeremiah Jones **DeShaundra Jones** Teja Jones Anna Jones Katherine Jones **Charles Jordan** Cody Justice Mohamed Kamagate John Kara John Keen Rosa Keip Stephanie Keithley Robert Kelley Brendan Kelly John Kellv Barry Kennedy David Kerns Jason Ketner Steven Keyser Jeremi Kidwell Garry Killmon James Kimmel Ronald King Jonathan Kliewer Lisa Klotz **David Knight** Jerry Knox Andrew Kochman Melissa Koenig George Kohan Thomas Kosikowski Amy Kouse Barbara Kowal Marie Kozel Robert Krebs William Kriss Nikki Krumm Kerry Kulha Darvi Kunkel Evan Kuzmenski **Gwen Kyle-Jackson** Roger LaCharite Michael Lackey Kira Lake Paul Lalancette Edward Lalo Lisa Lambert Johnny Lance Conner Landon Frank Lane Lisa Lannon Claude Larmonie **Stacey Laster** James Laub Daniel Laughman Jeffrey Leach Joshua Leager Leanna LeBron Hyun Ju Lee **Richard Legar Robert Legar Cheryl Lemon** Jerry Lewis John Lewis John Lewnard Patricia Limoli Martin Linton James Liott **Dale Littleton** Lvnn Llovd

Ana Londono Brian Loucks Theresa Ludlow **Douglas Luff** Anthony Lugo Christopher Lunsford Amber Lyburn Lorraine Lynch Lula Lynn-Aladuge Emily Mabrey **Richard Maccari Trever Mackey** Shane Magnus Thomas Mahn Lauri Major Thomas Malice Christopher Malkar James Malloy Nicole Manno **Danielle Manuel Robert Marsh David Marshall** John Martin Colette Martin **Cheryl Martin** Daniel Massengill **Edward Matthews Christopher Matthews** Joanie Maxwell Donald Maxwell Jacqueline Mayan Eric Mays Aaron Mazur Patricia McBride Janet McCabe **Kimberly McCarty** Michael McCarty Jesse McCleary Stacey McClements James McCloskey John McComb Laura McCoy **Kevin McCoy Kevin McCrackin** William McDaniel John McDonnell Steven McDougall Krystal McGill Joseph McGinley Tyler McGuyrt **Alyssa McIntosh** Thomas McKnight Brennan McKone Candace McMurtry Joshua McNeil Lynn McNeill Tracy McVay Michele Medina Andrew Menzies Vincent Messina Thomas Metts Christopher Metzger Jennifer Meyer Shaun Middleton Jacqueline Mildren Elizabeth Miller **Kirk Miller** Michael Miller John Miller Jeremy Miller Timothy Miller Micky Miller Lisa Minnich Jaclyn Minor **Christine Minton** Michael Mitchell Marjorie Mitchell Steven Mitchell Cedric Mitchell Jamie Monaco Kelly Monaco Ronald Monce, Jr. Lila Monds Audra Mongo David Montgomery Jody Montgomery Joseph Moody Phil Mooney Kyle Moore Gregory Moore Phillip Moore Don Moore James Moore **Douglas Moreland Garfield Morgan** Sherri Morgan

James Moriarty Leo Moron Laura Morris **Florence Muir** Justin Mulcahy Danielle Mulligan Arleen Murchison Shawn Murphy Daniel Murphy Geraldine Murray Randall Musselman Virginia Nail Michelle Napier Ryan Nellans Jason Nester Brian Nethers Jason Newcomb Joshua Ney Jonathon Nichols Lucas Nievas Machado **Eric Norris Christopher Nuebling** Ana Nunez William O'Brien Mario O'Campo Joseph O'Donnell Lashonda Oliver Philip Onsomu John Outten Omar Owens Cynthia Pagan Eli Page Branden Palmer Tiffany Palmer Adam Panichella **Connie Papafio Osei** Mark Parker Robin Parker Richard Parks Kelley Parmer Marilyn Parrish Brian Parsons Jeremy Parsons James Parsons Lee Patrick Ronald Patrick Sharran Patterson Lewis Peacock Eric Pearson Ricky Peek **Michael Pendexter Glenn Pendleton** Kimberly Perdue Nicholas Pereira Daniel Perry Matthew Perry Robert Petenbrink Andrew Peters **Michael Petito Matthew Petito** John Petro Kaitlyn Pezoldt Jacque Phillips Michelle Phillips Kayla Phillips Gary Pierce Julie Pietraszko Jacqueline Pilecki Tina Pileggi Michele Piper-Afriyie Michael Plante David Pluta Gregg Poggi Keith Pomeroy Michael Ponder John Poole Brad Poole **Michael Popovich** Adiel Portales Brent Porter Matthew Portilla Manickam Prasad Nicole Pratt Lacey Priestley Craig Provenzano Jorge Puentes Keven Purnell Adam Quann Darrel Ragoonath Stephanie Rahn Sean Ramey Glen Ranck **Barry Rankin** John Rantz Tina Rawls Christopher Redd

Edward Rees Michael Reffue Janet Register **Dwayne Reinert** Dawn Reiss Jeffrey Reitz Jonathan Remy Michael Reno William Rice Rhonda Richardson David Richardson Yvonne Richmond Samuel Richter Marianne Riding Robin Rigby Robert Riley Jessica Rivera Eliazer Rivera Vargas Heather Rizo-Patron **Danielle Roach** Marcy Robbins Stephanie Roberts Gregory Robinson William Rodriguez **Rita Rogers** Perry Rogers Adam Rogers Percy Roland James Rolle Jose Rosales Richard Ross Cora Ross Walter Rossetto Paige Rossillo Lynn Roth Susan Roulston Janine Roye Mayer Rubin Joel Ruderman Devon Rudloff Mauro Ruini David Russell Winston Russell Matthew Ryan Melanie Ryder Phillip Sabol Taina Sailor Donnell Sample Mary Santaella Jacqueline Santana Zurehida Santiago Jesse Sapp Kelsey Sapp Dawn Sard Stuart Sauk Herman Savage Michael Scher David Schieferstein **Paul Schmidlin** Joshua Schneider Jeremy Schneider Penny Schoolfield Daniel Schrey Timothy Schroff Frederick Schur Walter Schwaninger Francene Scott-Diehl Meredith Sebastian Ryan Sebastian Robert See, Jr. Lisa Sell Ben Semchuck Steven Senft Andrew Sergovic James Shadd **Robert Shatzer** Drane Shelley Jared Shelton **Richard Shertzer** Kevin Shockley Karen Shockley David Shreckengost Ramiro Sicre **Richard Simmons Christopher Simmons** Earl Simpson Thomas Simpson Allyson Singletary Francis Sluka Margaret Sluka Aaron Sluss Stephen Smith James Smith **Kimberly Smith** Kristopher Smith Harry Smith

Debbie Smith Kevin Smith Trisha Smith Jarrett Smith James Snell Thomas Snellgrove Dwayne Snyder Brian Snyder Amy Lynn Snyder Aleida Socarras Leona Solomon **Chad Souder** Summer Soukup George Speerin Kenneth Spencer Steven Spigelmire Henry Spikes Warren Springer Julie St. Clair **Ronald Stafford** Melissa Stamper **Thomas Stanley** Kevin Staudt Marcus Stebelton Joseph Steinmetz Llewellyn Stepherson **Christopher Stevenson** Vince Stewart James Stewart Joseph Stimpfling Marissa Stipa Michael Stock Theresa Streadwick **Christopher Stryker** Jenna Stuart **Ronald Stubbs** Jeffrey Sturgill Marc Sturtevant Jonathan Swan Steve Sword Daniela Svlvester Debra Szymanski Rocco Tamayo Stefanie Tanner **Randy Taylor** Olimbi Telford **David Tennant** Brian Terraciano Donnie Tew Gregory Tharp John Thielemann Sheila Thomas Veronica Thomas Stephen Thompson Joann Thompson Janice Thompson Mark Thompson Patricia Thornton John Thyng Jeffrey Tietbohl **Christopher Tietjen** Dana Tindall Lynann Titler **Michael Torres** Stephen Tracev **Dale Treuber** James Trott Lauren Truitt Michael Tucker Nicholas Tucker Stephen Tull Jeffrey Turner David Tuttle Kendall Tyus Preston Uhl Janine Urbanski James Ussery, Jr. Rafael Valentin Cory Vance Jennifer Vandervort Fernando Vanleeuwen Nicole Vanmaaren Fred Vaughn Barbara Velasquez Alayda Velasquez Joselyn Velez Joselyn Velez Kevin Vickers Erika Vogel Travis Vogl Joey Voyard Frankie Voyles Donald Vrsan Heidi Wagner Darrell Wagner Julia Waldrop Dana Walker

Markea Walker-Brown **Robert Wallace** Shaun Waller **Rachel Walls** Hunter Walsh Crystal Waples Brittany Ward Douglas Ward **Brent Warfield Ruth Warner Ernest Washington** Heidi Watkins Victoria Weaver-Martin John Webb David Webb Kevin Webber Steve Webster Daniel Webster Daniel Wehr Christopher Weidman Jeffrey Weiss Andrew Weitz Teresa Welch Kevin Wells Melissa Wells **Richard Welsh** Vanora Werner **Robert West** Tammy Wheatley Theodore Wheaton Carla Wheeler James Whitaker Michael White Rena White Darcy White Ward Whiteside Danny Whitley Tony Whitlock David Wicks Neal Widdowson Jason Widgeon Geoffrey Wight Marquis Wilborn Frank Wildermuth Yvonne Williams Donald Williams Teirra Williams Horace Williams Janie Williams Malcolm Williams Andre Williams Jeffrey Willinghan Arnell Willis Sophia Willoughby Travis Wilson Glen Wilson Samuel Wilson Mark Wilson Tamara Wimberly Linda Winston Chaneta Wise Harry Wise Charles Wisniewski Matthew Witt Max Wood Jason Woody April Wothers Geoffrey Wright Richard Wunsch **Brian Yost** Kyle Young Keith Young Curtis Young Novem Yu Magbis Zaldivar Leslie Zambrano Ramiro Zambrano Heidi Zanecosky Jason Zelinski Auberjenois Zerrad Duane Ziller Philip Zimmer Amy Zook

Note: Chesapeake Utilities Corporation employees as of 3/13/19.



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