

Standing
Strong.
Embracing
Change.
**Shaping
Our Future.**

2020 ANNUAL REPORT

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A Letter From **Our President**



**“It’s that sense of community,
of uniting in common purpose to
succeed no matter the obstacle,
that I will most remember about
our team in 2020.”**

Jeff Householder
President and CEO

A Letter From Our President

Standing Strong. Embracing Change. Shaping Our Future.

The theme for the Chesapeake Utilities Corporation Annual Report speaks directly to the Company's exceptional performance in a challenging year as well as our optimistic outlook for future growth and continued success. 2020 was an extraordinarily eventful year. A global pandemic, actions for social justice and political turmoil took center stage. Millions of our fellow citizens struggled to make ends meet as businesses closed or were downsized, jobs were lost and the economy stalled. In the energy industry, we saw an increasing emphasis on climate change and the transformation to a lower carbon future. In addition to these dramatic events challenging our businesses, we started the year with a significantly milder-than-normal winter season.



Jeff Householder, President and CEO, conducts an all-employee call from the Company's Florida operations headquarters in Yulee, Florida. During these monthly discussions, Jeff and members of the senior leadership team provide employees with updates related to the pandemic; the Company's initiatives and ongoing performance; and the safety and well-being of our colleagues, customers and communities.

▶ **13.2%**
**GROWTH IN DILUTED
EARNINGS PER SHARE**
from continuing operations

▶ **60 years**
**OF CONSECUTIVE
DIVIDEND PAYMENTS**
to shareholders

▶ **15.1%**
SHAREHOLDER RETURN
in 2020

Given the list of challenges, you might not expect that Chesapeake Utilities Corporation could deliver another year of record-breaking performance. However, that is exactly what our team accomplished. We grew Diluted earnings per share from continuing operations by 13.2% in 2020, our 14th consecutive year of record earnings.

We paid a dividend to shareholders for the 60th consecutive year. In fact, Chesapeake Utilities Corporation was one of the few energy companies that delivered a positive Total Shareholder Return in 2020, achieving an annual return over 15%.

While our financial success was notable, I am most proud of our unwavering focus on

advancing the important initiatives that will continue our long history of growth and upper-quartile performance. We strengthened our safety culture and further expanded initiatives that embrace our Environmental, Social and Governance (ESG) responsibilities. Our teams identified numerous opportunities to grow our business, while continuing to focus on reducing greenhouse gas emissions. And, we accelerated a business transformation process to address the organizational and technology enhancements that will support our continued growth. It was a difficult year, but Chesapeake Utilities Corporation's employees rose to the occasion, delivering uninterrupted energy services to our customers and outstanding financial results to our shareholders.

Standing Strong

As I write this letter, the COVID-19 pandemic continues to dramatically impact our nation. We are ever mindful of the millions of people who have been touched by this virus and especially those that have lost family members, friends and coworkers.

At Chesapeake Utilities Corporation, the pandemic has tested our processes, our technology, our safety protocols, our employee policies and our financial strength. Of greater importance, it tested our ability to work remotely and collaborate as a team, making tough and informed decisions, acting quickly, standing strong together and supporting each other. It's that sense of community, of uniting in common purpose to succeed no matter the obstacle, that I will most remember about our team in 2020. It was a year where we could have easily opted to defer our growth plan, delayed construction projects, postponed important process and technology advances and just focused on maintaining minimum service levels. We decided early on that was not for us. We moved quickly to strengthen our cash liquidity, reassured employees that their jobs were safe, engaged

with our communities, scoured the globe for personal protective equipment, and instituted virus protocols to keep our frontline operations employees as safe as possible. We figured out how to operate with half of our employees working remotely. As a Company, collectively, we were determined that the pandemic would not sidetrack our long-standing growth and earnings achievements.

I am pleased to report that Chesapeake Utilities Corporation delivered record Diluted earnings per share for 2020 of \$4.26. Let me share a few additional financial highlights:

- ▶ We continued our strong record of investment growth in 2020. **Capital expenditures totaled \$195.9 million.**
- ▶ In 2018, we provided capital investment guidance to investors indicating projected expenditures of **\$750 million to \$1 billion over the 5-year period 2018-2022**. Our investment levels for the 2018-2020 period alone are already approaching the lower end of the guidance range, two years early.

▶ **\$195.9 million**
CAPITAL EXPENDITURES
in 2020

▶ **\$1.76**
2020 ANNUALIZED
DIVIDEND PER SHARE
an increase of 8.6%

▶ **17 years**
OF CONSECUTIVE
increased dividends

▶ **Annual margin growth in 2020 was \$25.2 million** in a year where we experienced reduced margins of approximately \$5.3 million attributable to COVID-19 volume reductions and another approximately \$4.3 million weather related margin loss.

▶ **Net Income for 2020 was \$71.5 million, an increase of 9.7%**; another record performance year.

▶ The Chesapeake Utilities Corporation Board of Directors declared a **2020 annualized dividend of \$1.76 per share**, an increase of 8.6%; our 17th consecutive year of increased dividends.

▶ We have **doubled our annualized dividend** over the past 10 years.

▶ Our **Return on Equity from Continuing Operations for 2020 was 11.5%**.

▶ Including 2020, our **Total Shareholder Return CAGR over 1, 3, 5, 10 and 20-year** historic periods has exceeded 13% for each period.

▶ Chesapeake Utilities Corporation was **selected for inclusion in the S&P Small Cap 600 Index**, a premier benchmark for U.S. small cap companies.

▶ We **issued equity of \$89.7 million** which helped strengthen our balance sheet and achieve our targeted 50% debt and 50% equity capital structure at year end.

▶ Our **stock price and market capitalization reached all-time closing highs** at the end of 2020, \$108.21 per share and \$1.9 billion, respectively.

The outstanding 2020 financial achievements listed above were the result of continued solid growth and performance in both our regulated and non-regulated businesses. Let me highlight a few significant contributors to that growth. Reflecting the higher demand for our energy delivery services, our regulated natural gas customer growth in both Florida and on the Delmarva Peninsula continues to be twice the national average. We completed the acquisitions of two propane companies (Boulden Propane in Delaware and Western Natural Gas in Florida) and the Elkton Gas natural gas system in Maryland. The Callahan Intrastate Pipeline in Florida went into service early and under budget, producing additional margins. We executed a settlement agreement approved by Florida regulators for the recovery of Hurricane Michael capital investments and expenses. We benefited from lower interest rates and taxes. And, we effectively managed our expenses across the Company to offset pandemic related costs.

Embracing Change

2020 changed not only the way we conduct our business, but the way we approached problem-solving and our view of the future. We finished a tough year as a stronger organization, more confident in our abilities and decision-making, with an intense focus on meeting both investor and societal long-term expectations.

I think the success we achieved in modifying our policies and operating practices to overcome the pandemic has energized and accelerated our efforts to address diversity and inclusion, environmental sustainability, and the business transformation required to support growth. The lessons learned and

actions taken during 2020, both operationally and culturally, will help propel our Company to greater success in the years to come.

One of our most important objectives is the continued support of a culture that encourages diversity, inclusion and acceptance. We understand clearly that our stated values must be tied to actions. We made significant progress in 2020. Our Board of Directors now includes two female Directors, an African American Director and a Director who is of Middle Eastern descent. Our Women in Energy initiative, which has been active for a number of years, supported increased gender diversity in the

2021 Top Workplaces USA

Chesapeake Utilities Corporation was named as a 2021 Top Workplaces USA award recipient for mid-size companies. This inaugural honor celebrates our employee-focused culture and all of our employees as they continue to come together, providing solutions, creating innovation and embracing change in support of our customers, communities, and each other.



Company that has resulted in several female employees moving into leadership positions. We established an Equity, Diversity and Inclusion (EDI) Council in 2020 to build on this momentum. The Council oversees our efforts to improve diversity in recruitment, employee development and advancement, cultural awareness and related policies. We also acknowledge our obligations to be leaders in the communities where we live and work. Chesapeake Utilities Corporation's employees have a long history of assuming leadership roles and supporting, through contributions and volunteerism, organizations that serve our diverse communities. We will continue to take an active role in opposing racial inequality while ensuring that our Company reflects the communities we serve, is inclusive and welcomes diversity of thoughts and ideas.

Chesapeake Utilities Corporation has a long history of responsible, community-centric and ethical business practices. This year, we are formally highlighting many of the Company's accomplishments to date in our inaugural ESG Report. The call for a lower carbon energy future aligns with actions we already have underway, but also necessitates additional action on our part. We are pursuing a three-part plan. First, we have identified a number of internal actions to reduce greenhouse gas emissions, ranging from the completion of our pipeline replacement programs to improved emission detection technology at our pipeline compressor stations. We are also working with our contractors and suppliers to encourage their environmental efforts. Second, we are committed to supporting our customers' efforts to reduce end-use emissions through conservation programs that promote high-efficiency appliances and technical assistance for large volume customers to identify emission reduction opportunities. Third, we are actively supporting the development of several waste to energy Renewable Natural Gas (RNG) projects. Our participation extends from transporting the RNG to market by pipeline or

our Marlin Gas Services' compressed natural gas (CNG) trailers to potential investment in a biogas plant and, in some cases, solar energy facilities to provide electricity to a plant and significantly improve the RNG carbon intensity score. In our inaugural ESG report, which will be published later this year, you will find more details on our community giving, award-winning governance practices and our continued steps down the path to a sustainable energy future.

In 2020, we remained steadfast in identifying growth opportunities that will significantly grow the Company over the next five years, similar to our historical track record. To meet this growth, we have continued to make progress on our Business Transformation initiative. This included ensuring that our organizational structure, processes, employee skills, diversity and technology were able to keep pace with our growth objectives. We have simplified our organization and business unit management structure and are working to achieve greater process standardization across our units.

We completed construction of our Safety Town facility in Dover, Delaware, to provide both hands-on and classroom training for our operations technicians. We also committed to the implementation of a comprehensive Safety Management System and completed development of a safety roadmap to guide policy, process and training initiatives for execution in 2021. Several technology enhancement projects went into service in 2020: the Power Plan asset management system, an automated work order management system and a new customer portal for our propane business were among the most notable. We also continued to commit significant resources to cybersecurity, including a network-wide assessment to assure that no damage was caused by the recent SolarWinds Corp event. We have also accelerated adoption of improved technology to advance communications and support the "new normal" work environment likely to continue even after the pandemic recedes.

Shaping Our Future

In my letter to shareholders last year, I noted that out of challenging times come new opportunities. Little did I know what was ahead of us in 2020. In spite of the challenges, we moved forward. We invested close to \$138 million in major projects that will directly produce customer margins or serve to support our continued growth. Just one great example is the Del-Mar Energy Pathway, a transmission infrastructure project that is approximately \$50 million and currently under construction to bring natural gas for the first time to Somerset County, Maryland. The project will enable our Delmarva natural gas distribution system to expand and serve thousands of new customers. As our transmission and distribution systems continue to expand toward the Delaware beaches over the next few years, we will convert approximately 10,000 underground propane system customers currently served by our Sharp Energy propane affiliate to natural gas. Our Florida distribution systems also continue to expand, adding several thousand customers per year with several years of pipeline replacement investments to complete. The propane acquisitions we integrated this year will continue to grow and deliver future results. Finally, Marlin Gas Services' CNG transport business doubled its

margins in 2020 and will continue to expand our ability to serve large load requirements in 2021 with the addition of liquefied natural gas (LNG) transport tankers.

I hope I have conveyed my confidence that we are well positioned for growth in 2021. I anticipate another solid year of capital investment in projects with attractive margins that contribute to meaningful earnings. I assure you that we will continue our long-standing practice of disciplined capital deployment, appropriately weighing earnings projections against risk.

These are interesting and exciting times filled with possibilities for those willing to work hard and be creative. Even in this time of industry transformation, we see great opportunities to build on our strong foundation of related businesses and continue to deliver exceptional value to shareholders. Thank you for your investment.



Jeffrey M. Householder
President and Chief Executive Officer

“We finished a tough year as a stronger organization, more confident in our abilities and decision-making, with an intense focus on meeting both investor and societal long-term expectations.”

Jeff Householder

As many in-person opportunities have transformed to online events, our employees remain connected with peers and colleagues, representing the Company at numerous virtual speaking engagements. Top, left to right, are Debbie Smith, Community Engagement Manager; and Kira Lake, Director of Growth and Retention; joining Devon Rudloff, Assistant Vice President, Human Resources, bottom right, for the Florida Women in Energy Leadership Forum - Facebook Live. Hosted by Board Member Lila Jaber, and founder of Florida Women in Energy Leadership Forum, this live event enabled teammates to share insight and professional and personal experiences that impacted their careers, especially in the energy industry.



2020 Financial **Highlights**



Our successful and disciplined strategy has driven long-term growth and 14 consecutive years of superior earnings, therefore, positioning the Company for further growth opportunities.

2020 Financial Highlights

Our employees continued to come together across our Company, standing strong to successfully exceed the new challenges and uncertainties presented in 2020. We embraced change and implemented improved solutions for our customers. As we performed our day-to-day activities without service interruptions, we expanded our businesses and entered into new markets. We initiated and completed business initiatives while ensuring the safety and well-being of our customers, communities and each other.

Financial Highlights

(dollars in thousands, except per share data)

	2020 ▼	2019 ▼	2020/2019 % Change ▼	2018 ▼	2019/2018 % Change ▼
Gross Margin	\$350,260	\$325,104	8%	\$300,146	8%
Operating Income from Continuing Operations	\$112,723	\$106,285	6%	\$94,844	12%
Income from Continuing Operations	\$70,642	\$61,100	16%	\$56,968	7%
Net Income	\$71,498	\$65,153	10%	\$56,580	15%
Diluted Earnings Per Share:					
From Continuing Operations	\$4.21	\$3.72	13%	\$3.47	7%
Consolidated	\$4.26	\$3.96	8%	\$3.45	15%
Annualized Dividends Per Share	\$1.76	\$1.62	9%	\$1.48	9%
Total Assets	\$1,932,487	\$1,783,198	8%	\$1,693,671	5%
Stockholders' Equity	\$697,085	\$561,577	24%	\$518,439	8%

Other

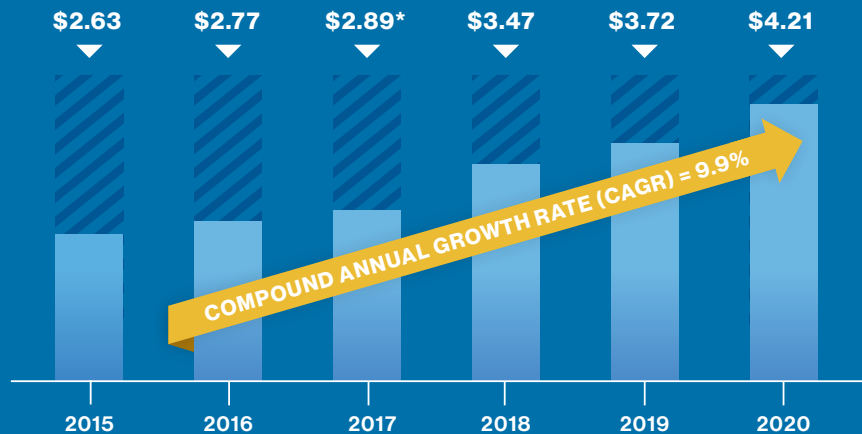
Employees	947	955	-1%	983	-3%
Shares Outstanding at Year End	17,461,841	16,403,776	6%	16,378,545	—
Average Distribution Customers	277,580	255,623	9%	247,487	3%

Our shared commitment and hard work continue to be exemplified by our superior performance and positive results. The dedication of our employees positions us for growth opportunities year after year, and is reflected by the milestones achieved and accolades earned, especially during this unprecedented time. In today's workplace, our employees have gone above and beyond mere compliance. We innovate with responsibility and integrity to provide safe

and reliable delivery service and to use our understanding of technology to instill inclusiveness and to remain connected with our colleagues and external stakeholders. As a Company, we remain grounded and steadfastly focused on leading within the industry, growing our businesses and supporting our communities while shaping the future to facilitate sustainable practices and generate long-term value for our stakeholders.

2020 Diluted Earnings Per Share from Continuing Operations was **A RECORD \$4.21, AN INCREASE OF \$0.49 OR 13.2% OVER 2019.**

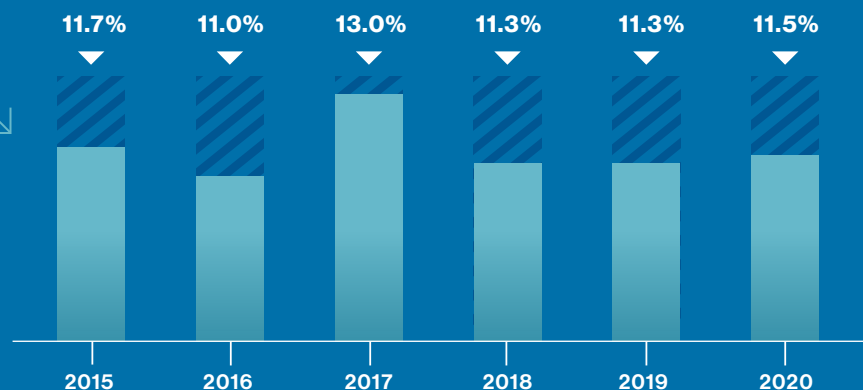
Diluted Earnings Per Share from Continuing Operations



*2017 excludes one-time Tax Cuts & Jobs Act Benefit.

In 2020, we achieved an **11.5% AVERAGE RETURN ON EQUITY.**

Average Return on Equity from Continuing Operations



Annualized Dividends Per Share

Our Board of Directors declared a **DIVIDEND INCREASE OF 8.6%**, OUR 17TH CONSECUTIVE YEAR OF INCREASED DIVIDENDS.



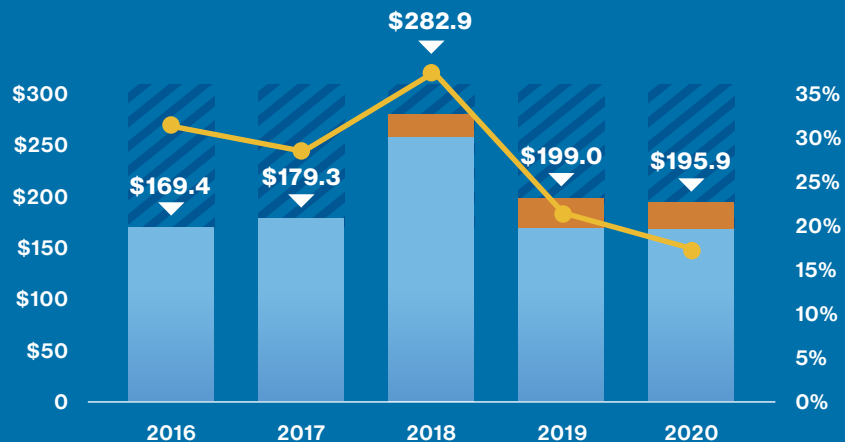
Annual Capital Expenditures

(in millions)

5-YEAR CUMULATIVE INVESTMENT OF \$1.026 BILLION

\$195.9

million in new Capital Expenditures in 2020.



- Capital Expenditures excluding acquisitions
- Acquisitions
- Cap Ex/ Total Cap

Average Annualized Shareholder Return

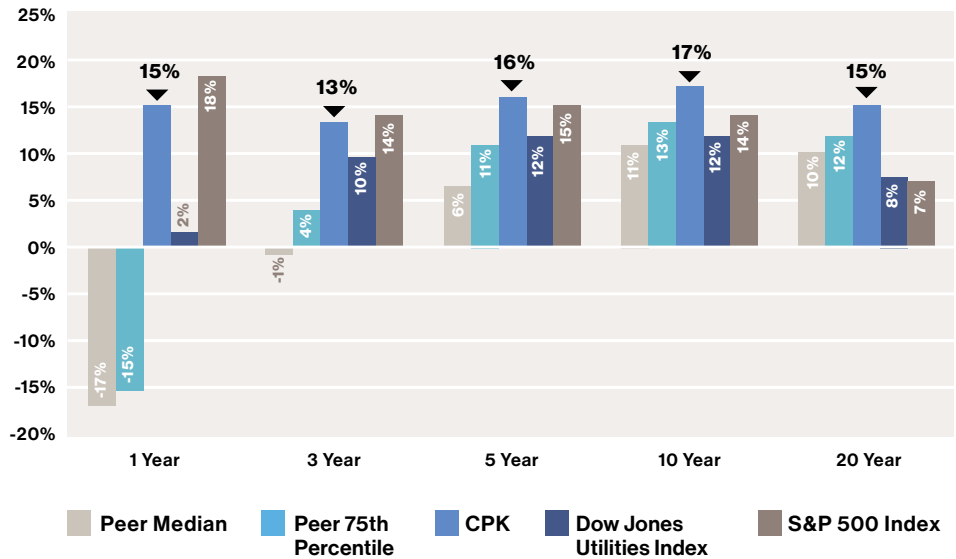
For periods ending December 31, 2020

15%

earned in 2020 by investors on their Chesapeake Utilities Corporation's investment.

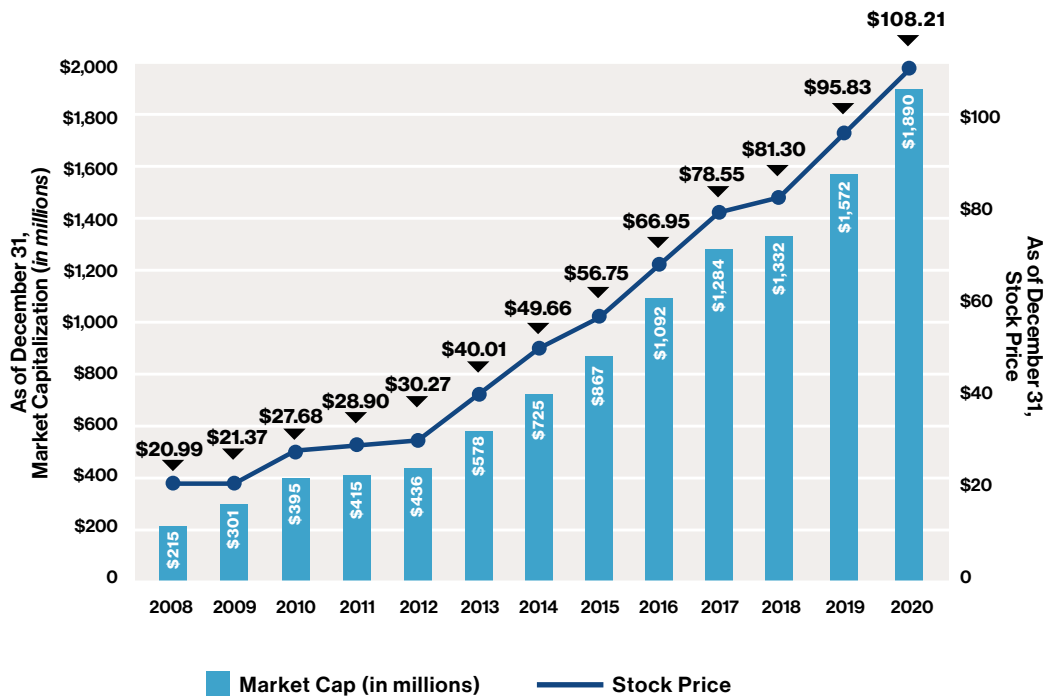
13%

or higher return achieved for each period.



Market Capitalization

In the past 10 years, we have **DOUBLED OUR MARKET CAPITALIZATION TWICE.**





Aspire Energy earned an American Gas Association Safety Achievement Award for excellence in both employee and vehicular safety.

► **\$111.40**

per share stock price reached an all-time high on December 18, 2020 for the year.

→ Florida Public Utilities earned an American Gas Association Safety Award as a top performer for vehicular safety by achieving the lowest motor vehicle accident rate among companies of its size and type.

→ In 2020, only gas regulated utility that increased stock price appreciation year-over-year.



Standing Strong. Embracing Change. **Shaping Our Future.**



↙ **2** consecutive years recognized as a Top Workplace in Central Florida.

► **\$1.9**

billion in assets at December 31, 2020.

↙ Received the 34th Annual Governor's Hurricane Conference "2020 Public Education/Public Information Award" for Florida Public Utilities' innovative and effective communications and public resources that enhance hurricane preparedness, response, recovery and mitigation in the state of Florida.





↘
9 consecutive years
recognized as a
Top Workplace
in Delaware.

▶ **14**
consecutive years
of superior earnings.




Sharp Energy received recognition as the “Best Propane Company in 2020” and Chesapeake Utilities was named “Best Company Over 50 People,” as nominated by customers for the *Delaware State News Delaware Stars Recognition*.



→ Named a 2021 Top
Workplaces USA award
recipient, celebrating our
employee-centric culture.

▶ **S&P Small Cap
600 Index**
Chesapeake Utilities
Corporation was selected
for inclusion in this premier
benchmark for U.S. small
cap companies.

Our **Company**



Our commitment to improve service reliability, and to ensure safety and compliance in our operations and everyday processes has consistently led to industry recognition.

Our Company

Chesapeake Utilities Corporation is a diversified energy delivery company (NYSE: CPK) dedicated to providing safe, reliable, and environmentally friendly service to our customers. Headquartered in Dover, Delaware, we have been serving customers since 1859, operating primarily on the Delmarva Peninsula and in Florida, Pennsylvania and Ohio.

Through our operating divisions and subsidiaries, we are engaged in the distribution of natural gas, propane gas and electricity; the transmission of natural gas; the generation of electricity and steam; mobile compressed natural gas (CNG) solutions; and other businesses.

Safety is our top priority. There is nothing more important than the safety of our team, our customers and our communities. This commitment is recognized by our employees' genuine focus on safety by being accountable for establishing and maintaining the highest standards across our organization. We work collectively with public officials, emergency responders, customers and safety advocates to promote a broader safety culture that is embedded within the Company and our communities. By adhering to best practices, we continuously improve procedures and training to ensure superior safety performance.

As a trusted and responsible energy provider, the Company is built upon a legacy of caring, committed to making positive contributions to the economic prosperity and sustainability of its communities. Our employees collaborate across our businesses to understand customers' challenges; identify innovative solutions; and develop growth opportunities within our existing

businesses and new markets. With this process, we provide a disciplined business approach as we expand our energy services and extend our geographic footprint, providing customers with valuable options.

With the financial and operational strength of the Company, a comprehensive purpose continues across our organization where our talented and diverse employees strive to enhance our corporate responsibility related to environmental, social and corporate governance considerations. As a Company, we cultivate a high-performance workforce, and encourage integrity, diversity, accountability and acceptance. We continue to enhance the work experience by building a more inclusive culture where everyone is respected and valued. Our efforts are underway with the Company's newly created Equity, Diversity & Inclusion (EDI) initiative, led by our CEO and an appointed EDI Council. The EDI Council ensures that our Company's framework throughout the organization promotes, supports and strengthens equity, diversity and inclusion. Through the EDI initiative, our teams will reflect the communities that we serve and our commitment will drive our business strategies, policies and procedures, individual development and community outreach.

With the majority of our employees working remotely, Connie Osei, Executive Assistant, is one of our essential workers who manages the day-to-day business and supports our senior leadership team.



We are strongly committed to operating in a sustainable manner and increasing environmental benefits in our communities. Thomas Stanley, Propane Operator I, conducts a delivery of propane AutoGas at the Company's fueling station in Jacksonville, Florida. Propane AutoGas is a viable alternative fuel, along with compressed natural gas and renewable natural gas, in support of the Company's propane and natural gas vehicle conversion systems for automobile fleets that reduce emissions and lower costs.



During these unprecedented times, Chesapeake Utilities Corporation continues to partner with local and national organizations, supporting community outreach initiatives. Pictured is Amelia Lewis, Customer & Project Coordinator, who created approximately 400 masks to share with family, friends, and colleagues; and on behalf of the Company, Amelia contributed a portion of her masks to the Greater Dover Boys & Girls Club in Dover, Delaware.



Pictured is Chris Allen, Senior Lineman. Over the years, in response to numerous storms, our employees across our businesses have assisted energy companies throughout the U.S. In 2020, many individuals lost power and sustained damages to their homes or businesses as a result of Hurricane Isaias. As part of the Southeast Electric Exchange mutual assistance network, a team of employees from our electric distribution operations traveled to New Jersey to assist with the storm restoration.



Business Operations

Natural Gas Transmission

Eastern Shore Natural Gas Company (ESNG)

Owens and operates a 501-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. In 2019, ESNG completed the construction of the largest system expansion project in the Company's history increasing its capacity by 26%.

▶ **501**
miles of pipeline

▶ **50**
BCF of natural gas
transported a year

Peninsula Pipeline Company, Inc. (PPC)

Owens and operates several intrastate natural gas pipelines throughout seven counties in Florida. PPC provides transportation service that links interstate pipelines to local distribution systems, industrial customers and power generation facilities. In 2020, PPC completed the Callahan Intrastate Pipeline, bringing additional natural gas capacity to Nassau and Duval Counties in Florida.

▶ **129**
miles of pipeline

▶ **7**
counties served
throughout Florida

Aspire Energy of Ohio, LLC

Owens and operates natural gas gathering infrastructure throughout 40 counties in Ohio. Provides natural gas supplies to several local distribution companies and cooperatives. Primarily sources gas from approximately 300 conventional producers and provides additional services to maintain quality and reliability to wholesale markets.

▶ **2,700**
miles of pipeline

▶ **40**
counties served
throughout Ohio

Natural Gas Distribution and Electric Distribution

Chesapeake Utilities, Elkton Gas Company and Sandpiper Energy, Inc.

Own and operate approximately 1,900 miles of natural gas distribution mains across nine counties in Delaware and Maryland. Chesapeake Utilities, Elkton Gas Company and Sandpiper Energy, Inc. distribute natural gas to approximately 92,000 customers. In 2020, Sandpiper Energy, Inc. completed the final segment of customer conversions from propane gas to natural gas in Ocean City, Maryland, with approximately 10,000 customer accounts converted.

▶ **1,900**
miles of gas
distribution mains

▶ **92,000**
customers

Florida Public Utilities Company (FPU)

Owens and operates approximately 3,000 miles of natural gas distribution mains across 21 counties in Florida. FPU and our Florida division of Chesapeake Utilities Corporation distribute natural gas to approximately 86,000 customers. FPU also owns and operates electric utility assets across four counties in Florida and distributes electricity to approximately 32,000 customers.

▶ **3,000**
miles of gas
distribution mains

▶ **118,000**
natural gas and
electric customers

Propane Distribution

Sharp Energy, Inc. and Flo-Gas Corporation

Distribute propane to customers in Delaware, Maryland, Virginia and southeastern Pennsylvania (Sharp Energy), and Florida (Flo-Gas Corporation). In 2020, Sharp Energy completed the acquisition of Western Natural Gas Company in Jacksonville, Florida, providing propane gas service to approximately 4,000 customers. This enables Sharp Energy to extend the availability of its propane operations in Florida and build upon our existing propane footprint in the state. Collectively, Sharp Energy and Flo-Gas Corporation distribute propane gas to approximately 67,000 customers. Sharp AutoGas fuels over 1,500 vehicles and is available at 59 propane fueling stations in Delaware, Florida, Maryland, Pennsylvania and Virginia.

▶ **67,000**
customers

▶ **1,500**
vehicles fueled
via AutoGas

Energy Delivery Development

Eight Flags Energy, LLC

Provides electricity and steam generation services through a combined heat and power (CHP) plant on Amelia Island, Florida, serving approximately 50% of Amelia Island's demand for electricity. The CHP plant produces electricity, steam and water with less air pollutants and water usage, meeting an 80% efficiency target and cutting overall energy consumption in half.

▶ **21**
megawatts of
baseload power

▶ **80%**
efficiency

Marlin Gas Services, LLC (Marlin)


Maintains one of the largest fleets of compressed natural gas (CNG) steel tube trailers consisting of various sizes to provide solutions for all of its customers' various applications nationwide. Marlin offers interim and long-term natural gas solutions when pipeline supplies are not available, traditional methods cannot meet customer requirements, and during pipeline outages. Marlin continues to actively expand the territories it serves, as well as to leverage its personnel and technology to serve liquefied natural gas (LNG) users and to provide transportation services for renewable natural gas (RNG) from supply sources to various pipeline interconnection points.

LEFT: Chesapeake Utilities Corporation is grateful for the dedication and perseverance of our frontline essential employees who perform a range of operations to provide safe, reliable, efficient and uninterrupted delivery service to our customers. Pictured is Virginia Nail, Senior Meter Technician.

RIGHT: Chesapeake Utilities Corporation uses combined heat and power (CHP) to provide significant efficiency improvements and cost savings while reducing overall environmental impact. Pictured is Joseph Moody, Operations & Maintenance Technician II, at our Eight Flags Energy, LLC CHP Plant on Amelia Island, Florida.



Our **Leadership**



Chesapeake Utilities Corporation is a responsible company that cultivates a diverse and high-performance workforce, encouraging employees to be authentic leaders who continuously work together to stand strong while embracing change to shape our future.

Our Leadership

Our leadership team is comprised of dedicated and experienced individuals committed to a collaborative Company culture, empowering our employees and making a difference for all stakeholders.



Jeffrey M. Householder

President & Chief Executive Officer



Beth W. Cooper

Executive Vice President,
Chief Financial Officer &
Assistant Corporate Secretary



James F. Moriarty

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



Cheryl M. Martin

Senior Vice President, Regulatory
and External Affairs



Jeffrey S. Sylvester

Senior Vice President, Pipeline
Transmission and Regulated
Gas and Electric Distribution



Kevin J. Webber

Senior Vice President,
Unregulated Energy Delivery
and Business Development



Vikrant A. Gadgil

Vice President and
Chief Information Officer



Shane E. Breakie

Vice President, Chesapeake
Utilities and Sandpiper Energy



Michael D. Galtman

Vice President and
Chief Accounting Officer



Andrew R. Hesson

Vice President,
Propane Operations



Thomas E. Mahn

Vice President and Treasurer



Joseph D. Steinmetz

Vice President and
Corporate Controller



Jeffrey R. Tietbohl

Vice President and Chief Operating
Officer, Eastern Shore Natural
Gas Company, Peninsula Pipeline
Company and Aspire Energy



Jason L. Bennett

Assistant Vice President,
Operations Services



Michael D. Cassel

Assistant Vice President,
Regulatory Affairs and
Business Analysis



William D. Hancock

Assistant Vice President,
Fuel Supply and Logistics



Barry D. Kennedy

Assistant Vice President,
Natural Gas Distribution



Kevin M. McCrackin

Assistant Vice President,
Business Development and Vice
President, Marlin Gas Services



Danielle Mulligan

Assistant Vice President,
Communications and Marketing



Kelley A. Parmer

Assistant Vice President,
Customer Care



Stacie L. Roberts

Assistant Vice President,
Corporate Governance



Devon S. Rudloff

Assistant Vice President,
Human Resources

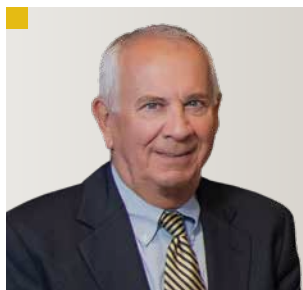


Drane A. Shelley

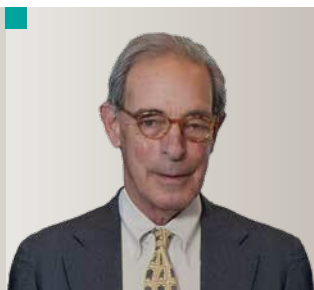
Assistant Vice President,
Florida Electric Distribution

Our Board of Directors

The Board of Directors of Chesapeake Utilities Corporation provides guidance, and insight for the entire Company, leveraging their prior diverse experiences and leadership expertise to strengthen our business and long-term strategic focus.



John R. Schimkaitis
DIRECTOR SINCE 1996
Chair of the Board,
Retired President and Chief
Executive Officer, Chesapeake
Utilities Corporation



Eugene H. Bayard, Esq.
DIRECTOR SINCE 2006
Of Counsel, Morris James LLP,
Georgetown, Delaware



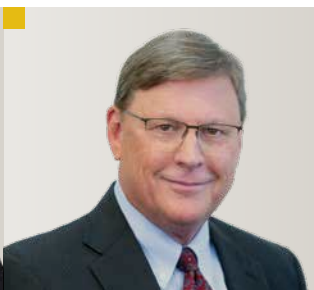
Thomas J. Bresnan
DIRECTOR SINCE 2001
Owner & President,
Denver Accounting Services,
Denver, Colorado



Ronald G. Forsythe, Jr., Ph.D.
DIRECTOR SINCE 2014
Chief Executive Officer,
Qlarant Corporation,
Easton, Maryland



Thomas P. Hill, Jr.
DIRECTOR SINCE 2006
Retired Vice President of
Finance & Chief Financial Officer,
Exelon Energy Delivery Company,
Philadelphia, Pennsylvania



Jeffery M. Householder
DIRECTOR SINCE 2019
President and Chief Executive
Officer, Chesapeake Utilities
Corporation



Dennis S. Hudson, III
DIRECTOR SINCE 2009
Executive Chair of the Board,
Former Chief Executive Officer,
Seacoast National Bank & Seacoast
Banking Corporation of Florida,
Stuart, Florida



Lila A. Jaber, Esq.
DIRECTOR SINCE 2020
President, Jaber Group Inc.,
Tallahassee, Florida



Paul L. Maddock, Jr.

DIRECTOR SINCE 2009

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



Calvert A. Morgan, Jr.

DIRECTOR SINCE 2000

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



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

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Ronald G. Forsythe, Jr., Ph.D.
Thomas P. Hill, Jr.
Dennis S. Hudson, III

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COMMITTEE**

Dianna F. Morgan—CHAIR
Ronald G. Forsythe, Jr., Ph.D.
Dennis S. Hudson, III
Calvert A. Morgan, Jr.

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COMMITTEE**

Calvert A. Morgan, Jr.—CHAIR
Eugene H. Bayard, Esq.
Lila A. Jaber, Esq.
Paul L. Maddock, Jr.
Dianna F. Morgan

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