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Iselin, New Jersey 08830  
**NASDAQ: MSEX**

**MSEX Increases Annual Dividend for  
52nd Consecutive Year**

December 2, 2024

Dear Valued Shareholder:

I am pleased to report that your Board of Directors declared a quarterly cash dividend of \$0.34 per common share payable on December 2, 2024, to shareholders of record as of November 15, 2024. This represents an increase of 4.62% from the \$0.325 dividend declared in July 2024 and reflects an annualized dividend rate of \$1.36, an increase from the previous annualized dividend rate of \$1.30 per share of common stock. Middlesex has paid cash dividends to you, our shareholders, in varying amounts, continually for over a century.

We announced third quarter financial results on October 31, 2024. Net income for the nine months ended September 30, 2024, was \$35.5 million, a \$9.8 million increase when compared to the same period in 2023. Diluted earnings per share were \$1.98 and \$1.44 for the nine months ended September 30, 2024, and 2023, respectively. Revenues for the nine months ended September 30, 2024, were \$144.8 million, an increase of \$17.1 million over the same period in 2023. For the three months ended September 30, 2024, and 2023, respectively, diluted earnings per share were \$0.80 and \$0.56. Net income for the quarter was \$14.3 million, a \$4.3 million increase when compared to the same period in 2023.

We continue to meet with our shareholders and in September I was pleased to participate, along with our Chief Financial Officer, Rally Zerhouni, at a Virtual Water Utilities Conference. We joined our peer water utility companies to talk to the investor community about our investment highlights.

Your company was recognized for several awards and recognitions recently. We congratulate our Delaware subsidiary, Tidewater Utilities, for winning the Best Tasting Water Award at the Delaware Rural Water Association's 2024 Operator Expo. In addition, Vice President, General Counsel and Secretary, Jay L. Kooper, was named a finalist in the 2024 New Jersey Legal Awards, sponsored by the New Jersey Law Journal. The New Jersey Legal Awards honor those lawyers who have left an indelible mark on the legal community in New Jersey and beyond through their unwavering dedication to the profession. Lastly, Middlesex Water has been named a finalist in Ragan's prestigious PR Daily Awards for its employee onboarding video. The PR Daily Awards are the communications industry's most esteemed recognition platform, honoring the most impactful public relations, marketing, and social media efforts across various sectors.

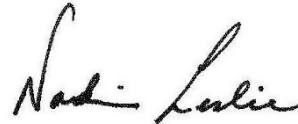
## Stay Informed

To stay informed about company Securities & Exchange Commission filings, news releases or to receive an end-of-day stock quote, please subscribe to our Investor Email Alerts service, also found on our Investor Relations site at <http://investors.middlesexwater.com>. You may also visit our Facebook and Twitter sites via links directly on our website home page at [www.middlesexwater.com](http://www.middlesexwater.com).

If you are a participant in our common stock investment plan and have any questions about your investment account, please contact the Broadridge Call Center at 1-888-211-0641 or visit <https://shareholder.broadridge.com/middlesexwater/>

As the holiday season approaches, we wish the best to you and your family. On behalf of the Board of Directors, Officers, and all Employees of the Middlesex Water family of companies, we thank you for your continued support and confidence.

Sincerely,

A handwritten signature in black ink that reads "Nadine Leslie". The signature is written in a cursive style with a large initial "N" and a long, sweeping underline.

Nadine Leslie  
President & Chief Executive Officer