



485C Route One South
Suite 400
Iselin, New Jersey 08830
NASDAQ:MSEX

September 3, 2024

Dear Valued Shareholder:

I am pleased to report that on July 23, 2024, your Board of Directors declared a quarterly cash dividend of \$0.325 per common share payable on September 3, 2024, to shareholders of record as of August 15, 2024.

Second Quarter Financial Results

We reported second quarter financial results on July 31, 2024. Net income for the quarter was \$10.5 million, compared to \$9.9 million reported in the same quarter of 2023. Diluted earnings per share were \$0.59 and \$0.55 for the three months ended June 30, 2024, and 2023, respectively. Consolidated operating revenues rose to \$49.1 million, compared to \$42.8 million for the same period in 2023.

New Chief Financial Officer Announced

In June 2024, in line with our succession planning strategy, we welcomed Mohammed G. (Rally) Zerhouni as Senior Vice President, Chief Financial Officer and Treasurer following the retirement of A. Bruce O'Connor after 34 years of service. Mr. Zerhouni is an accomplished finance leader with over 20 years of experience in finance, primarily in the regulated utility sector.

Industry Honors

We congratulate our Chairman of the Board, Dennis W. Doll, who was honored with the Distinguished Service Award by the New Jersey Utilities Association (NJUA) at its annual conference. Mr. Doll, past Chairman of the NJUA, was recognized for his 35 years of industry service and leadership.

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 found on our Investor Relations site at <http://investors.middlesexwater.com>. Should you have any questions about your MSEX investment, please contact the Broadridge Call Center at 1-888-211-0641 or visit <https://shareholder.broadridge.com/middlesexwater/>.

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'.

Nadine Leslie
President & CEO