



Shareowners Elect Six Directors at New Jersey Resources' Annual Meeting

January 22, 2020

**Lead Director Donald L. Correll Named Chairman;
Walter "Jimmy" Hulsart Honored with the Alfred C. Koeppel Service Award**

FARMINGDALE, N.J.--(BUSINESS WIRE)--Jan. 22, 2020-- New Jersey Resources (NYSE: NJR), today hosted its 67th Annual Meeting, where shareowners elected James H. DeGraffenreid Jr. to the company's board of directors for a one-year term, Gregory E. Aliff for a two-year term and re-elected Jane M. Kenny, Sharon C. Taylor, David A. Trice and Stephen D. Westhoven for new three-year terms. Shareowners also approved a non-binding advisory resolution on the compensation of NJR's named executive officers and the ratification of the appointment of Deloitte & Touche LLP as its independent registered public accounting firm for the fiscal year ending September 30, 2020.

Two longtime directors, Laurence M. Downes and J. Terry Strange, retired following the meeting. Mr. Downes, who retired as CEO on September 30, 2019 after 34 years with the company, served as chairman since 1996. Mr. Strange joined the board in 2003 and served as chair of the Audit Committee for 16 years. After the meeting, lead director Donald L. Correll was named NJR's chairman and Gregory E. Aliff was appointed chair of the Audit Committee.

"One of the great strengths of New Jersey Resources is the leadership and expertise of our board of directors," said Steve Westhoven, President and CEO of New Jersey Resources. "I look forward to working with our board, and our new chairman, to continue to grow our company and reward the confidence our shareowners have placed in us."

"We are grateful for the many contributions by Larry Downes and Terry Strange," Westhoven continued. "As the longtime chairman of the board and chair of our Audit Committee, they served NJR with distinction and their leadership has made us a better company."

At the meeting, Warehouseperson Walter "Jimmy" Hulsart, of Brick Township, New Jersey, was recognized with the Alfred C. Koeppel Service Award. The award was created in honor of Al Koeppel, a member of NJR's board of directors who passed away in 2016, and is the highest honor NJR can bestow upon a union employee, who exemplifies a commitment to service that improves the lives of others, enhances New Jersey's communities and benefits the company.

Jimmy joined New Jersey Natural Gas, the principal subsidiary of NJR, in 2016, where he is responsible for ensuring crews have the supplies they need to maintain the distribution system and serve customers. Through his work and his actions, Jimmy has proven himself to be a person of character, courage and compassion, who always puts the needs of others before his own.

Jimmy signed up to become a living organ donor through Penn Medicine's Transplant Institute to help his sister, as well someone else in need. Jimmy embodies the values Al Koeppel championed throughout his life, and NJR is proud to recognize him as the 2020 Alfred C. Koeppel Service Award recipient.

"Al Koeppel believed that service is about making a difference in the lives of others," Westhoven said. "Jimmy Hulsart willingness to put the needs of others ahead of his own is an inspiration and makes him a deserving recipient of this year's Award."

About New Jersey Resources

NJR is a Fortune 1000 company that, through its subsidiaries, provides safe and reliable natural gas and clean energy services, including transportation, distribution, asset management and home services. It is composed of five primary businesses:

- **New Jersey Natural Gas**, NJR's principal subsidiary, operates and maintains over 7,500 miles of natural gas transportation and distribution infrastructure to serve over half a million customers in New Jersey's Monmouth, Ocean, Morris, Middlesex and Burlington counties.
- **NJR Clean Energy Ventures** invests in, owns and operates solar projects with a total capacity of nearly 300 megawatts, providing residential and commercial customers with low-carbon solutions.
- **NJR Energy Services** manages a diversified portfolio of natural gas transportation and storage assets and provides physical natural gas services and customized energy solutions to its customers across North America.
- **NJR Midstream** serves customers - from local distributors and producers to electric generators and wholesale marketers - through its ownership of Leaf River Energy Center, Adelpia Gateway Pipeline Project and 50 percent equity ownership in Steckman Ridge natural gas storage facilities, as well as its 20 percent equity interest in the planned PennEast Pipeline Project.
- **NJR Home Services** provides service contracts as well as heating, central air conditioning, water heaters, standby generators, solar and other indoor and outdoor comfort products to residential homes throughout New Jersey.

NJR and its more than 1,100 employees are committed to helping customers save energy and money by promoting conservation and encouraging efficiency through Conserve to Preserve® and initiatives such as The SAVEGREEN Project® and The Sunlight Advantage®. For more information

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