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News Release

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NEW JERSEY RESOURCES ANNOUNCES KEY SUSTAINABILITY ACHIEVEMENTS AT ANNUAL SHAREOWNERS MEETING

- *Company announces emissions reduction milestone – New Jersey operational emissions reduced to 50% of 2006 levels*
- *Sets new target of 60% emissions reduction from 2006 levels by 2030*
- *Announces \$25,000 to help combat climate change with The Nature Conservancy*
- *Releases 2020 Corporate Sustainability Report*

Wall, NJ – New Jersey Resources (NYSE: NJR) today announced significant progress in advancing its sustainability agenda, including surpassing its goal of voluntarily reducing the company’s operational emissions in New Jersey to 50% of 2006 levels by 2030 – well ahead of schedule. Building on this accomplishment, NJR set a new emissions reduction target of a 60% reduction of 2006 levels by 2030 from its New Jersey operations.

“New Jersey Resources is helping lead the way to a clean energy future. Achieving a 50% reduction in our New Jersey operational emissions is an important accomplishment that shows our company’s strong support for New Jersey’s clean energy and climate goals,” said New Jersey Resources President and CEO Steve Westhoven. “Reaching this goal ahead of schedule was possible because of our long track record of prioritizing safe, reliable infrastructure investments to modernize our natural gas system in an environmentally responsible way.”

NJR reached its 50% by 2030 goal by making key investments in its natural gas delivery system, facilities and fleet that have substantially reduced emissions. To meet its new goal of a 60% reduction of 2006 levels by 2030, NJR will focus its reduction strategies on transitioning its fleet to low- or no-carbon fuels; continuing to upgrade its natural gas infrastructure; and, introducing decarbonized fuels, such as renewable natural gas and hydrogen into its supply. NJR’s emissions reduction target for its New Jersey operations remains squarely in line with the state’s Global Warming Response Act objective of an 80% reduction in 2006 emission levels by 2050.

The announcements were made at NJR’s annual shareowners meeting in conjunction with the release of its 2020 Corporate Sustainability Report, which highlights the effectiveness of NJR’s business continuity efforts in the time of COVID-19; the extensive support of its communities through volunteerism and corporate citizenship; the strength, independence and diversity of its board of directors; and, how infrastructure investments have made the utility’s delivery system among the most environmentally sound in the country, preparing the company to deliver decarbonized gas to support a clean energy transition.

Building on its commitment to sustainability and transparency on Environmental, Social and Governance (ESG) issues, fiscal 2020 marks the first year in which NJR is reporting its progress through the Sustainability Accounting Standards Board framework and the American Gas Association’s ESG Questionnaire, in addition to the Global Reporting Index.

To access the report and for more information on NJR’s sustainability agenda, goals and progress, visit www.NJRSustainability.com.

NEW JERSEY RESOURCES ANNOUNCES KEY SUSTAINABILITY ACHIEVEMENTS AT ANNUAL SHAREOWNERS MEETING

Page 2 of 2

The company also announced a new partnership with the New Jersey chapter of The Nature Conservancy, a leading environmental group, on critical work to restore and preserve saltwater marshes in the Barnegat Bay watershed.

Salt marshes and sea grass are a vital part of New Jersey's coastal regions and serve a critical function in addressing climate change. Tidal wetlands are effective at removing carbon from the atmosphere and storing it in soil for thousands of years. They also are an important tool in fighting the effects of extreme weather – serving as a natural barrier against wave energy and storm surge, reducing their intensity to protect people and property.

“Our company is not only taking aggressive and innovative actions to reduce emissions from our own operations, in-line with public policy goals, we are also working to help fight climate change and its effects through the restoration of salt water tidal wetlands in the Barnegat Bay,” said Westhoven.

Sea level rise is eroding the integrity and effectiveness of these critical ecosystems, and restoration of New Jersey's salt marsh has been identified by the New Jersey Department of Environmental Protection as a strategy to mitigate the effects of climate change.

“Since 2014, The Nature Conservancy and our partners have been piloting an innovative restoration technique that holds incredible potential for large-scale renewal of struggling marshes in New Jersey,” said Dr. Barbara Brummer, State Director of The Nature Conservancy's New Jersey Chapter. “NJR's support and partnership on this essential salt marsh restoration project comes at a critical time as we look to expand our work and identify restoration needs and plans for more than 80 marsh islands throughout the Barnegat Bay. We thank NJR for taking action and supporting this opportunity to make a real, long-term difference combating the effects of climate change. We believe our work together will have real, lasting benefits for the people, property and wildlife of the Barnegat Bay Watershed, and for our planet.”

Forward-Looking Statements

Certain statements within this release are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. NJR cautions readers that the assumptions forming the basis for forward-looking statements include many factors that are beyond NJR's ability to control or estimate precisely, such as estimates of future market conditions and the behavior of other market participants. Words such as “anticipates,” “estimates,” “expects,” “projects,” “may,” “will,” “intends,” “plans,” “believes,” “should” and similar expressions may identify forward-looking statements and such forward-looking statements are made based upon management's current expectations, assumptions and beliefs as of this date concerning future developments and their potential effect upon NJR. There can be no assurance that future developments will be in accordance with management's expectations, assumptions and beliefs or that the effect of future developments on NJR will be those anticipated by management. Forward-looking statements in this release include, but are not limited to, certain statements regarding NJR's environmental, sustainability and clean energy goals, emission reduction targets, and future capital expenditures, infrastructure programs and investments, transitioning NJR's fleet to low- or no-carbon fuels and introducing decarbonized fuels, such as renewable natural gas and hydrogen into our supply.

NEW JERSEY RESOURCES ANNOUNCES KEY SUSTAINABILITY ACHIEVEMENTS AT ANNUAL SHAREOWNERS MEETING

Page 2 of 3

Additional information and factors that could cause actual results to differ materially from NJR's expectations are contained in NJR's filings with the U.S. Securities and Exchange Commission ("SEC"), including NJR's Annual Reports on Form 10-K and subsequent Quarterly Reports on Form 10-Q, recent Current Reports on Form 8-K, and other SEC filings, which are available at the SEC's web site, <http://www.sec.gov>. Information included in this release is representative as of today only and while NJR periodically reassesses material trends and uncertainties affecting NJR's results of operations and financial condition in connection with its preparation of management's discussion and analysis of results of operations and financial condition contained in its Quarterly and Annual Reports filed with the SEC, NJR does not, by including this statement, assume any obligation to review or revise any particular forward-looking statement referenced herein in light of future events.

About New Jersey Resources

New Jersey Resources (NYSE: 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. NJR 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.
- **Clean Energy Ventures** invests in, owns and operates solar projects with a total capacity of more than 350 megawatts, providing residential and commercial customers with low-carbon solutions.
- **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.
- **Storage & Transportation** serves customers from local distributors and producers to electric generators and wholesale marketers through its ownership of Leaf River Energy Center and the Adelpia Gateway Pipeline Project, as well as our 50 percent equity ownership in the Steckman Ridge natural gas storage facility, and our 20 percent equity interest in the PennEast Pipeline Project.
- **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 about NJR: www.njresources.com.

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