



Dear Valued Shareholder:

Middlesex Water Company is pleased to report that your Board of Directors declared a **cash dividend** of \$0.3125, payable on March 1, 2023 to shareholders of record as of February 14, 2023. We are proud of our record of paying cash dividends continually since 1912 and our **50-year history** of consecutive annual dividend increases.

While our year end results were not yet released as this message was being printed, we invite you to view news releases regarding our financial results or management presentation updates at any time at <https://investors.middlesexwater.com/news-events/news-releases>.

We are excited about the excellent progress being made on the rehabilitation of a wellfield and the construction of a new treatment plant to comply with new regulatory requirements. Our teams have also begun our annual RENEW Program to replace water mains, valves and hydrants. Our lead service line project, to remove all lead and galvanized steel service lines, whether owned by the customer or the company by 2031 is also well underway. These infrastructure investment initiatives are but a few examples of the variety of projects our teams are executing that demonstrate our Company's ongoing commitment to enhancing water quality, service reliability and resiliency.

To support these and other ongoing capital needs, we were pleased to announce a 3% Discount Program on shares of MSEX Common Stock purchased through the Company's Investment Plan (the "Plan") will be in effect March 1, 2023. During this offer, shares can be purchased at a 3% discount which applies to all Common Stock purchases made under the Plan whether by optional cash payment or by dividend reinvestment. **The discount is in effect until 200,000 shares are purchased at the discounted price or December 1, 2023, whichever event occurs first.** For more details, please refer to the separate mailing issued on this discount.

We will be holding our Annual Meeting of Shareholders virtually this year with no physical meeting location. We intend to mail proxy material notices in mid-April, for the Annual Meeting to be held on May 23, 2023 at 11:00 a.m. These notices will provide information on how to view our Proxy and Annual Report online, voting procedure, how to attend the virtual Annual Meeting and how to submit questions to management.

Please visit the shareholder services portal of our transfer agent, Broadridge Corporate Issuer Solutions (Broadridge) at <https://shareholder.broadridge.com/middlesexwater/> to review and manage your existing account information online. This site contains Forms, Answers to Frequently Asked Questions and other helpful company information. Should you have any questions about your MSEX investment, please contact the Broadridge Call Center at 1-888-211-0641.

On behalf of the Board of Directors, Officers and all Employees of the Middlesex Water family of companies, we appreciate and value your continued support and confidence.

Sincerely,

A handwritten signature in dark ink that reads 'Dennis W. Doll'.

Dennis W. Doll
Chairman, President & CEO