

FACT SHEET



Middlesex Water Subsidiary Awarded Water Privatization Contract for Dover Air Force Base System

Stock Symbol: NASDAQ: MSEX



Overview

Middlesex Water Company, established in 1897, owns and operates regulated water utility and wastewater systems in New Jersey, Delaware and Pennsylvania. Middlesex Water also operates water and wastewater systems under contract on behalf of municipal and private clients in New Jersey and Delaware. The Company has ten affiliated companies through which it designs, builds, manages, owns and operates water and wastewater assets, conducts municipal contract operations and public/private partnerships. Middlesex Water Company and its subsidiaries serve a population of over 400,000.

Corporate Strategy

Middlesex Water plans to seek profitable growth by pursuing acquisitions at reasonable prices as well as pursue expansion of its customer base and economies of scale through organic customer growth. In addition to diligently managing capital, operations and maintenance costs, the Company will work to recover costs through timely rate case filings and strive to minimize regulatory lag. The Company continues to focus on maintaining operational excellence as it works to deliver quality water and reliable service that exceeds customer expectations.

AT A GLANCE

November 7, 2013

Market Cap	\$341.03M
52-Week Range	\$17.48-22.46
Avg. Volume (3m)	28,859
Dividend Yield	3.60%
Annualized Dividend	\$0.76
Employees	279

Source: Yahoo Finance

Financial Highlights

(in thousands except per share amounts)

	Nine Months Ended September 30,	
	2013	2012
Operating Revenues	\$ 87,424	\$ 83,300
Total Operating Expenses	\$ 63,118	\$ 61,370
Net Income	\$ 13,465	\$ 11,670
Earnings per share of Common Stock:		
Basic:	\$ 0.84	\$ 0.73
Diluted:	\$ 0.83	\$ 0.73
Cash Dividends Paid per Common Share	\$ 0.5625	\$ 0.5550



Contact Information:

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www.middlesexwater.com

NASDAQ:MSEX

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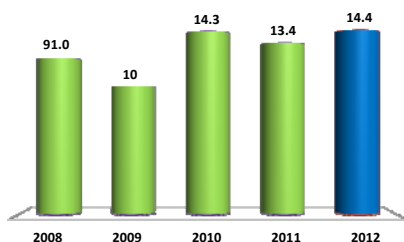


Recent News *(View additional news and press releases at www.middlesexwater.com)*

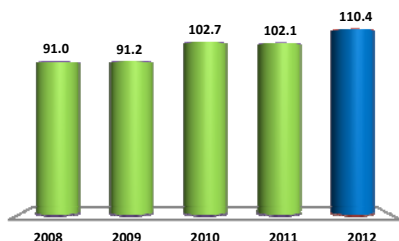
- On October 25, 2013, representatives of Monmouth County, NJ, Natural Systems Utilities and Middlesex Water Company marked the groundbreaking for a new leachate pretreatment facility at the Monmouth County Reclamation Center in Tinton Falls, NJ. NSU, its wholly-owned subsidiary, Applied Water Management (AWM), and MWC formed a partnership to design, construct and operate the facility under an initial 15-year contract with Monmouth County.
- On October 18, 2013, Representatives of the Village of Ridgewood, NJ, Natural Systems Utilities, Middlesex Water Company, and American Refining and Biochemical celebrated a Grand Opening of the public-private partnership's renewable energy project at the Village's water pollution control plant. The project has been designed to power the plant by renewable energy, significantly reducing the demand on the electric grid benefiting the Village and its neighbor community, the Borough of Glen Rock. This landmark achievement results in utility cost savings and lowers the Village's carbon footprint.
- On September 16, 2013, Middlesex Water Company announced it has entered into an agreement through its subsidiary, Tidewater Utilities, Inc. with the U.S. Department of Defense for the privatization of the water system of Dover Air Force Base (DAFB) in Dover, Delaware.

Data Below: Year Ended 12/31/2012

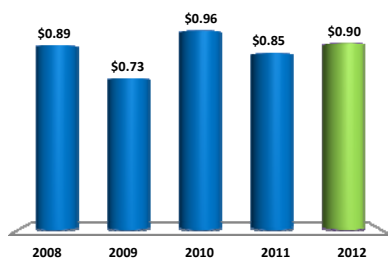
Net Income (\$Millions)



Revenue Growth (\$Millions)



Earnings Per Share



Investment Considerations (NASDAQ:MSEX)

- Experienced water provider with more than a century of water utility management experience
- Comprehensive suite of services
- Supportive regulatory environment
- Low risk monopoly water distribution business
- Stable residential/commercial customer base
- Strong Financial Record/Balance Sheet
- Solid debt ratings (S&P A-) Stable
- Dividend Reinvestment and Common Stock purchase plan enables convenient purchase of additional shares of common stock
- Successful access to capital markets
- Established reputation for operational excellence
- Wastewater services is a key driver of growth
- Socially responsible and focused on sustainability
- Focused on building and leveraging partnerships
- Well-positioned to capitalize on new growth opportunities

Analyst Coverage

-Janney Montgomery Scott

-R.W. Baird & Co.

Executive Management Team

Dennis W. Doll – *Chairman, President and Chief Executive Officer*

Richard M. Risoldi - *Vice President Operations & Chief Operating Officer*

A. Bruce O' Connor - *Vice President and Chief Financial Officer*

Kenneth J. Quinn - *Vice President, General Counsel, Sec./Treasurer*

Bernadette M. Sohler - *Vice President, Corporate Affairs*

Lorrie B. Ginegaw - *Vice President, Human Resources*

Gerard L. Esposito - *President, Tidewater Utilities, Inc.*

Forward Looking Statement—Certain matters discussed in this fact sheet are forward-looking statements intended to qualify for the “safe harbor” from liability established by the Private Securities Litigation Reform Act of 1995. These forward-looking statements can generally be identified as such because the context of the statement will include words such as the Company “believes,” “anticipates,” “expects” or words of similar import. Similarly, statements that describe the Company’s future plans, objectives, estimates or goals are also forward-looking statements that are subject to the risks and uncertainties that could cause actual results to differ materially from those expressed or implied in the statements.