



New Jersey Natural Gas

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Forward-Looking Statements

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This presentation contains 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. New Jersey Resources Corporation (NJR, or the Company) 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 presentation include, but are not limited to, certain statements regarding New Jersey Natural Gas Company's (NJNG) customer growth rate and NJR's environmental sustainability and clean energy goals, emissions reduction strategies, initiatives and targets and our investments in infrastructure, solar, renewables and emerging technologies such as electric vehicles, battery storage, renewable natural gas and hydrogen gas.

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, <https://www.sec.gov>. Information included in this presentation 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.

New Jersey Natural Gas

- Principal subsidiary of New Jersey Resources (NYSE: NJR)
- Delivering safe, reliable natural gas service for nearly 70 years
- Growing customer base with nearly 560,000 residential and commercial customers throughout Monmouth, Ocean, Morris, Middlesex and Burlington Counties
- Operate and maintain over 7,500 miles of distribution and transmission pipeline
- Highest Customer Satisfaction with Residential and Business Customers in the East Among Large Utilities*



Our Commitment to Sustainability

- Support public policies that address climate impacts
- Embrace innovations across technologies and fuel types
- Reduce greenhouse gas emissions from operated assets and suppliers
- Increase transparency about sustainability progress
- Expand energy efficiency, conservation and environmental opportunities

Most Environmentally Sound Natural Gas Delivery System in New Jersey¹

Committed to reducing and minimizing methane emissions from distribution system

\$1.9 Billion invested in natural gas delivery system infrastructure in last decade

Reduced methane emissions by **>900 metric tons** in past five years

1st natural gas utility in N.J. to **fully replace cast iron pipes**

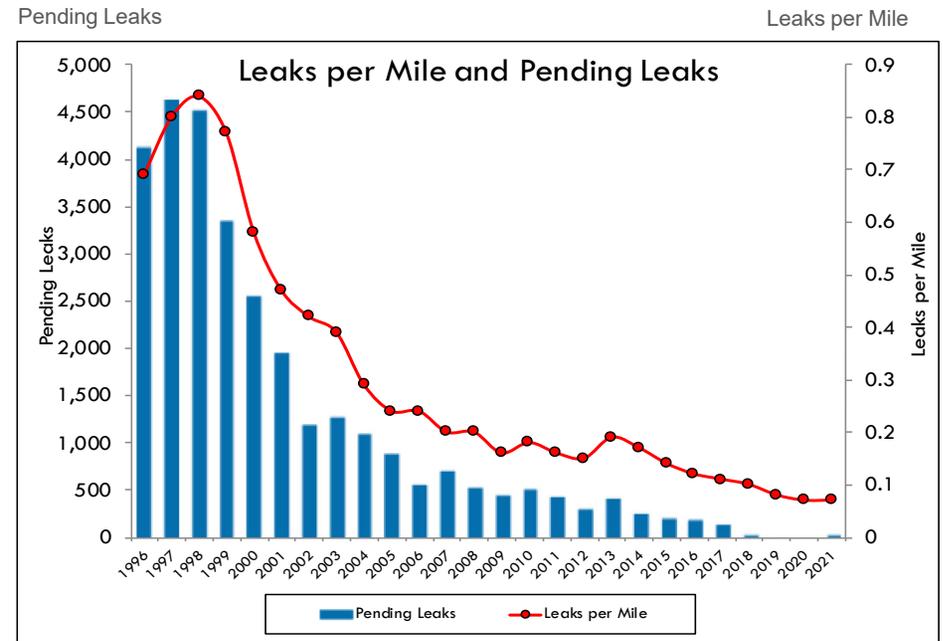
1st N.J. utility expected to replace the bare steel in its system by end of 2021

1st utility in nation to purchase TrustWell™ responsibly sourced gas

1st utility in state expected to produce hydrogen for injection into its system

Continuous Improvement on Pending Leaks

Lowest number of leaks-per-mile of any natural gas utility in the state



1. As measured by leaks per mile



NJNG was the first utility in the State to join ONE Future. An organization working together to voluntarily reduce methane emissions across the Natural Gas value chain to 1% (or less) by 2025

Strong Track Record of Emissions Reduction

In 2020, achieved operational emissions reductions in New Jersey

50%
of
2006
levels

NJR's Emissions Reduction Since 2006

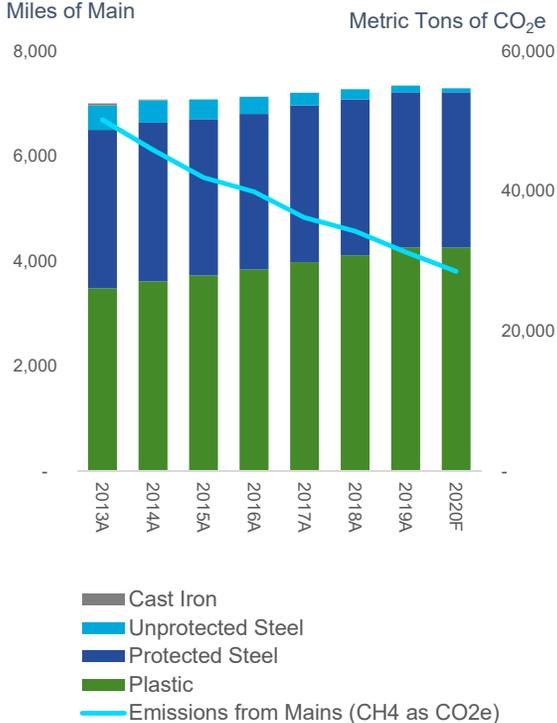
50% Overall Reduction

Elimination of cast-iron main, bare steel services and most bare steel main **46%**

NJR's emissions from electricity are nearly eliminated through the installation or purchase of renewable energy **3%**

Renewable natural gas attributes currently offset natural gas used in company offices and vehicles **1%**

NJNG Main Replacement and Emissions



Putting NJR's Commitment to Sustainability into Action

New, ambitious goal to reduce operational emissions in New Jersey to

60%
by
2030

NJR's Emissions Reduction Strategies to 2030 *Potential for Additional 10% Reduction*

Transition NJR's New Jersey fleet to low- and no-emissions alternatives including electric vehicles and hydrogen	5.0-5.5%
Continue enhancements to NJNG's distribution system by eliminating bare steel main, and beginning to remove protected steel mains and services	3.0-3.5%
Pursue opportunities to add renewable natural gas to our system	1.0-2.0%