





New Jersey Resources

First Quarter FY 2023 Financial Results

February 2, 2023



Forward-Looking Statements and Non-GAAP Measures

Forward-Looking Statements

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. 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 earnings release include, but are not limited to, certain statements regarding NJR's NFEPS guidance for fiscal 2023, including NFEPS guidance by Segment, fiscal 2024 long term growth range, long term annual growth projections and targets, projections of dividend and financing activities, forecasted contribution of business segments to NJR's NFE for fiscal 2023, customer growth at NJNG, future NJR and NJNG capital expenditures, potential CEV capital projects, announced charitable endowment, project pipeline through Fiscal 2027, total expected shareholder return projections, CEV revenue and service projections, SREC Hedging strategies and Asset Management Agreements, the outcome and timing of future Base Rate Cases with the BPU, emissions reduction strategies and clean energy goals, environmental social and governance efforts, outcome of the Inflation Reduction Act, rising interest rates and ITCs, and other legal and regulatory expectations.

Additional information and factors that could cause actual results to differ materially from NJR's expectations are contained in NJR's filings with the 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 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.

Non-GAAP Measures

Non-GAAP Measures
This presentation includes the non-GAAP financial measures NFE/net financial loss, NFE per basic share, financial margin, utility gross margin, adjusted funds from operations and adjusted debt. A reconciliation of these non-GAAP financial measures to the most directly comparable financial measures calculated and reported in accordance with GAAP can be found below. As an indicator of NJR's operating performance, these measures should not be considered an alternative to, or more meaningful than, net income or operating revenues as determined in accordance with GAAP. This information has been provided pursuant to the requirements of SEC Regulation G.

NFE and financial margin exclude unrealized gains or losses on derivative instruments related to NJR's unregulated subsidiaries and certain realized gains and losses on derivative instruments related to natural gas that has been placed into storage at Energy Services and certain transactions related to NJR's investments in the PennEast Project, net of applicable tax adjustments as described below. Financial margin also differs from gross margin as defined on a GAAP basis as it excludes certain operations and maintenance expense and depreciation and amortization as well as the effects of derivatives as discussed above. Volatility associated with the change in value of these financial instruments and physical commodity reported on the income statement in the current period. In order to manage its business, NJR views its results without the impacts of the unrealized gains and losses, and certain realized gains and losses, caused by changes in value of these financial instruments and physical commodity contracts prior to the completion of the planned transaction because it shows changes in value currently instead of when the planned transaction ultimately is settled. An annual estimated effective tax rate is calculated for NFE purposes and any necessary quarterly tax adjustment is applied to NJR Energy Services Company.

NJNG's utility gross margin is defined as operating revenues less natural gas purchases, sales tax, and regulatory rider expense. This measure differs from gross margin as presented on a GAAP basis as it excludes certain operations and maintenance expense and depreciation and amortization. Utility gross margin may also not be comparable to the definition of gross margin used by others in the natural gas distribution business and other industries. Management believes that utility gross margin provides a meaningful basis for evaluating utility operations since natural gas costs, sales tax and regulatory rider expenses are included in operating revenues and passed through to customers and, therefore, have no effect on utility gross margin.

Management uses NFE/net financial loss, utility gross margin, financial margin, adjusted funds from operations and adjusted debt, as supplemental measures to other GAAP results to provide a more complete understanding of the Company's performance. Management believes these non-GAAP measures are more reflective of the Company's business model, provide transparency to investors and enable period-to-period comparability of financial performance. In providing NFE guidance, management is aware that there could be differences between reported GAAP earnings and NFE/net financial loss due to matters such as, but not limited to, the positions of our energy-related derivatives. Management is not able to reasonably estimate the aggregate impact or significance of these items on reported earnings and therefore is not able to provide a reconciliation to the corresponding GAAP equivalent for its operating earnings guidance without unreasonable efforts. In addition, in making forecasts relating to S&T's Adjusted EBITDA and adjusted funds from operations and adjusted debt, management is aware that there could be differences between reported GAAP earnings, cash flows from operations and total long-term and short-term debt due to matters such as, but not limited to, the unpredictability and variability of future earnings, working capital and cash positions. Management is not able to reasonably estimate the aggregate impact or significance of these items on reported GAAP measures and therefore is not able to provide a reconciliation to the corresponding GAAP equivalent for such forecasts without unreasonable efforts. NFE/net financial loss, utility gross margin and financial margin are discussed more fully in Item 7 of our Report on Form 10-K and, we have provided presentations of the most directly comparable GAAP financial measure and a reconciliation of our non-GAAP financial measures, NFE/net financial loss, utility gross margin, financial margin, adjusted funds from operations and adjusted debt, to the most directly comparable GAAP financial measures, in the appendix to this presentation. This information has been provided pursuant to the requirements of SEC Regulation G.

Agenda

1 First Quarter FY 2023 Highlights
Steve Westhoven | President and CEO

2 Financial Highlights
Roberto Bel | SVP and CFO

3 Q&A Session



New Jersey Resources

2022 Sustainability Report

14th Consecutive Year since 2008

Highlighting our accomplishments:

- **Invested more than $53 million in NJNG's energy-efficiency programs in fiscal year 2022**, the highest single-year investment of this type in our company's history
- Advanced our leadership in renewable development by **constructing milestone solar projects of national significance**
  - Including one of the largest capped landfill solar arrays and the largest floating solar installation in the United States
- New Jersey Natural Gas (NJNG) became the **first natural gas utility in New Jersey to eliminate all unprotected steel** and cast iron in its distribution system by the end of 2022
- **$20 million endowment** to support our charitable foundation work

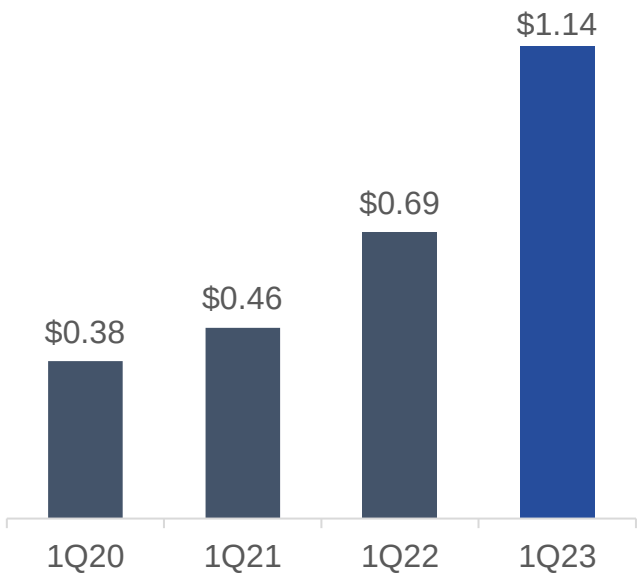


2022 Sustainability Report

First Quarter 2023 Summary

Successful Operations During Winter Storm Elliot

First Quarter NFEPS[1]



Continued Execution Throughout Fall/Winter Quarter

NJNG

Improved NFE by ~7% from the prior year period, as a result of higher base rates, higher utility gross margin contribution from our BGSS incentive programs, and customer growth

CEV

Placed ~43MW into service since FYE 2022

Project pipeline of **~640MW** (under contract or exclusivity) through Fiscal 2027

S&T

Adelphia Gateway operated successfully during Winter Storm Elliott[2]

Strong NFEPS contribution from Leaf River Energy Center

Energy Services

Stronger than expected results from long-option strategy

Continued contribution from **Asset Management Agreements (AMA)** with investment grade utility

Winter Storm Elliott

Successfully delivered energy to customers during Winter Storm Elliott

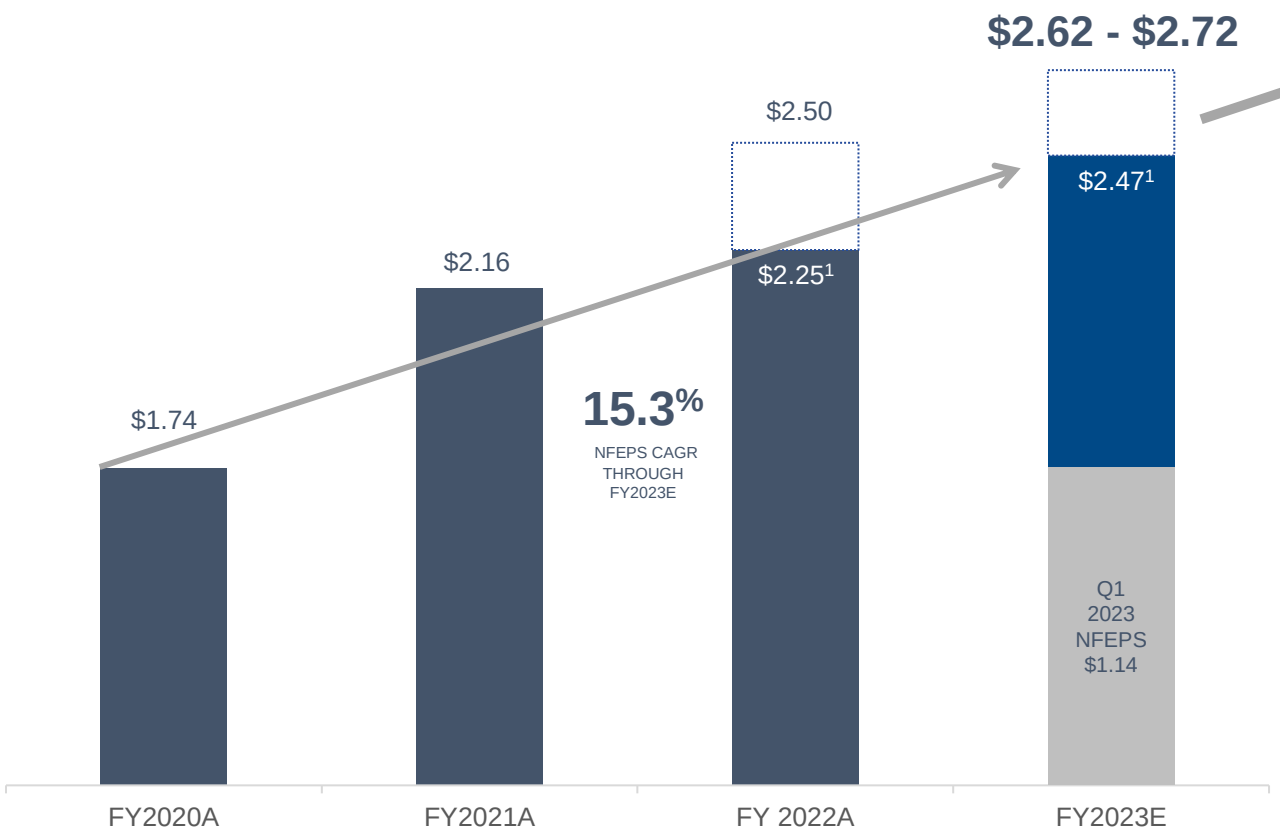
- ✓ Exceptional performance with no supply interruptions at NJNG and S&T
- ✓ Significant uptick in natural gas price volatility through the event allowed the Energy Services team to generate additional value from our physical assets

1) A reconciliation from NFE to net income can be found in the Appendix.
2) Winter Storm Elliott, which included temperatures in Monmouth County falling from ~60º to ~10º in 12 hours on December 23, 2022

Increasing Fiscal 2023 NFEPS Guidance by $0.20 to $2.62 to $2.72

8.1% Increase from Midpoint of FY 2023 Initial Guidance Range

Net Financial Earnings per Share



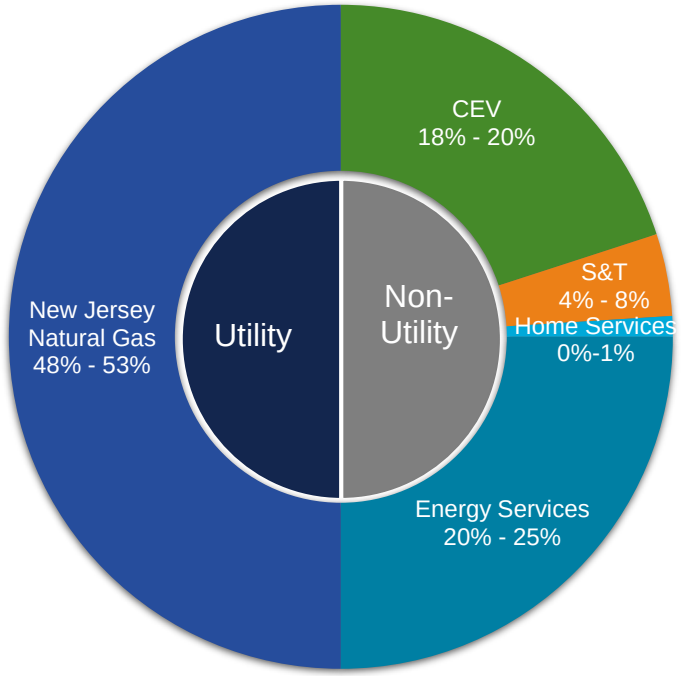
7-9%

LONG-TERM ANNUAL GROWTH[1]

FY2024

EXPECTED TO BE AT OR ABOVE THE TOP END OF THE LONG-TERM ANNUAL GROWTH RANGE DUE TO IMPACT OF THE AMA

Fiscal 2023 NFEPS Guidance by Segment



1) NFEPS long-term annual growth projections are based on the midpoint of the $2.20 - $2.30 initial guidance range for fiscal 2022, provided on February 1, 2021

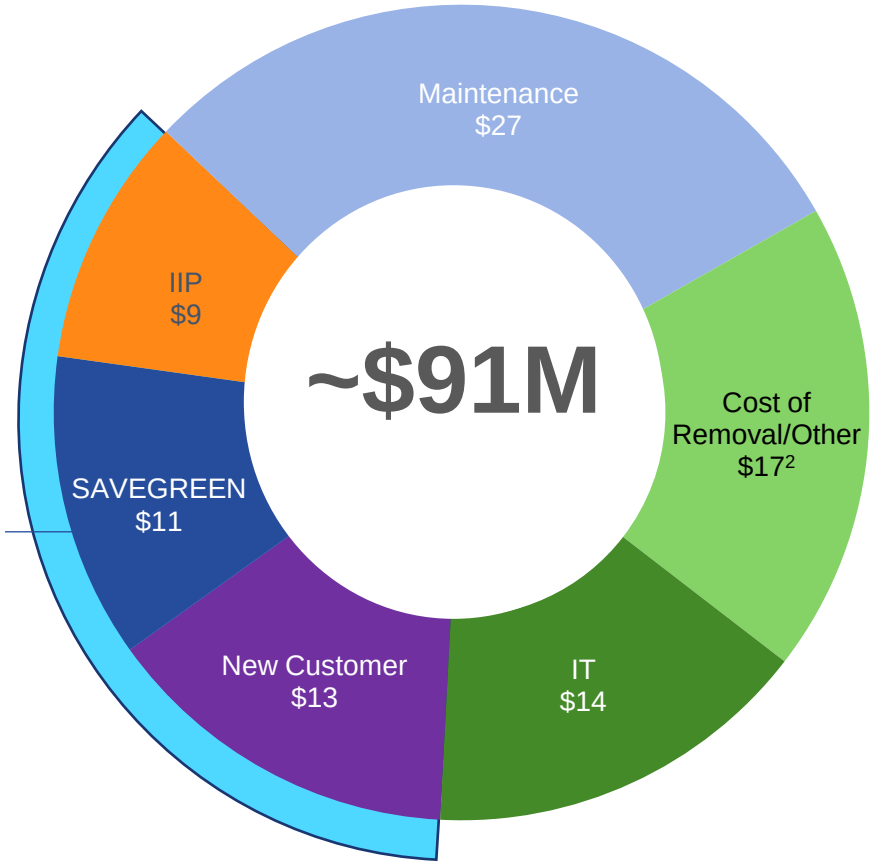
New Jersey Natural Gas

Solid Performance Due to Higher Base Rates / Favorable Customer Growth

Q1 Fiscal 2023 Capital Expenditures[1]

~36% of capital expenditures earned a near real-time return

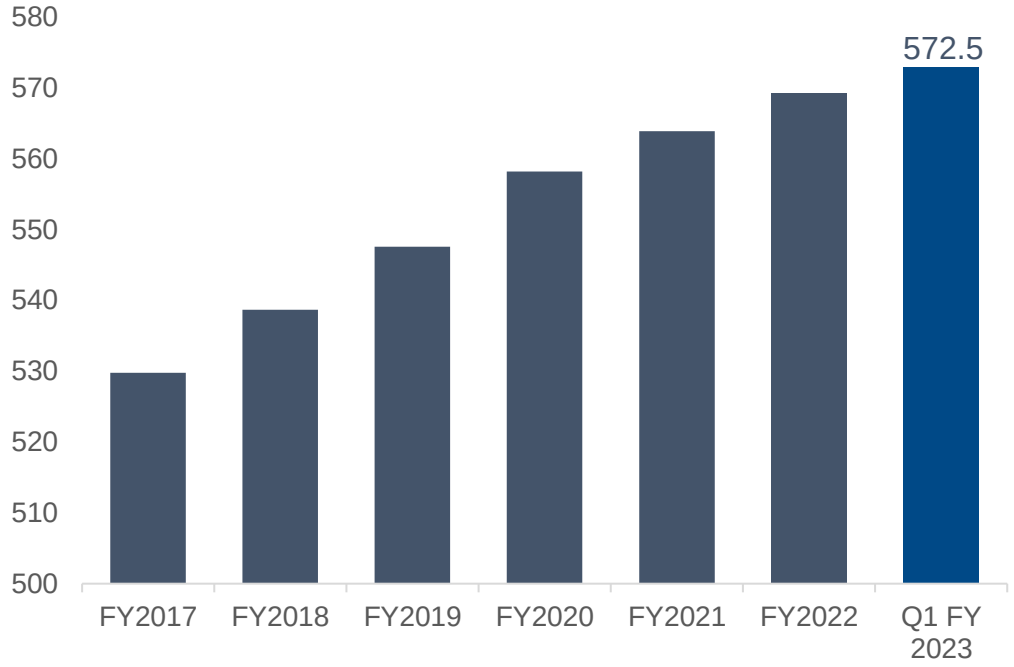
Furthers our commitment to energy efficiency



NJNG Customers

(in thousands)

Added 2,132 new customers in Q1 fiscal 2023 compared to 1,730 in Q1 fiscal 2022



Timing of Next Rate Case

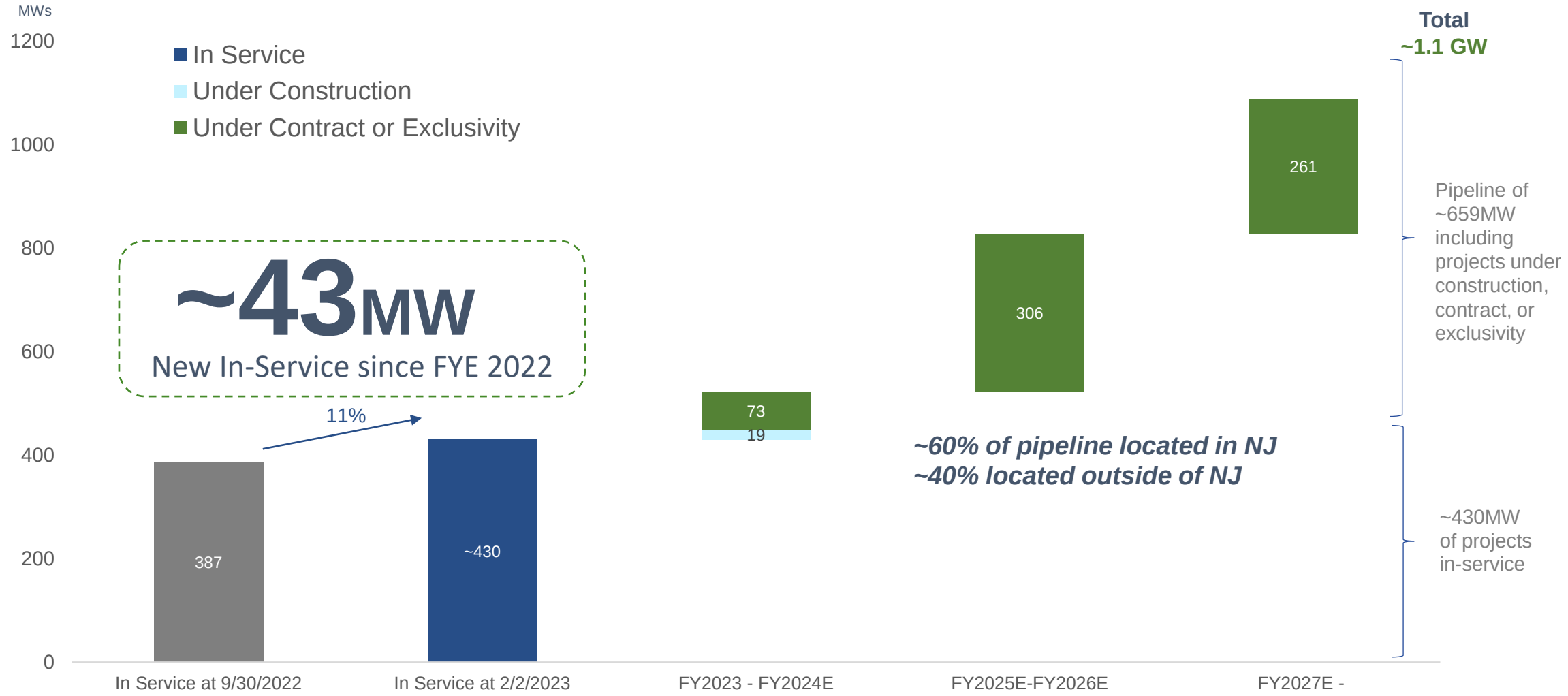
Filing Expected in Fiscal 2024

1) Total change in PP&E (cash spent, capex accrued and AFUDC). Includes SAVEGREEN investments, which for GAAP purposes are included as part of cash flows from operations
2) Facilities and RNG & P2G included in "Other"

New Jersey Resources

Clean Energy Ventures (CEV): Growing Capacity with a Robust Pipeline

CEV owns and operates solar projects in New Jersey, Rhode Island, New York and Connecticut with approximately 430MW of capacity



Financial Review

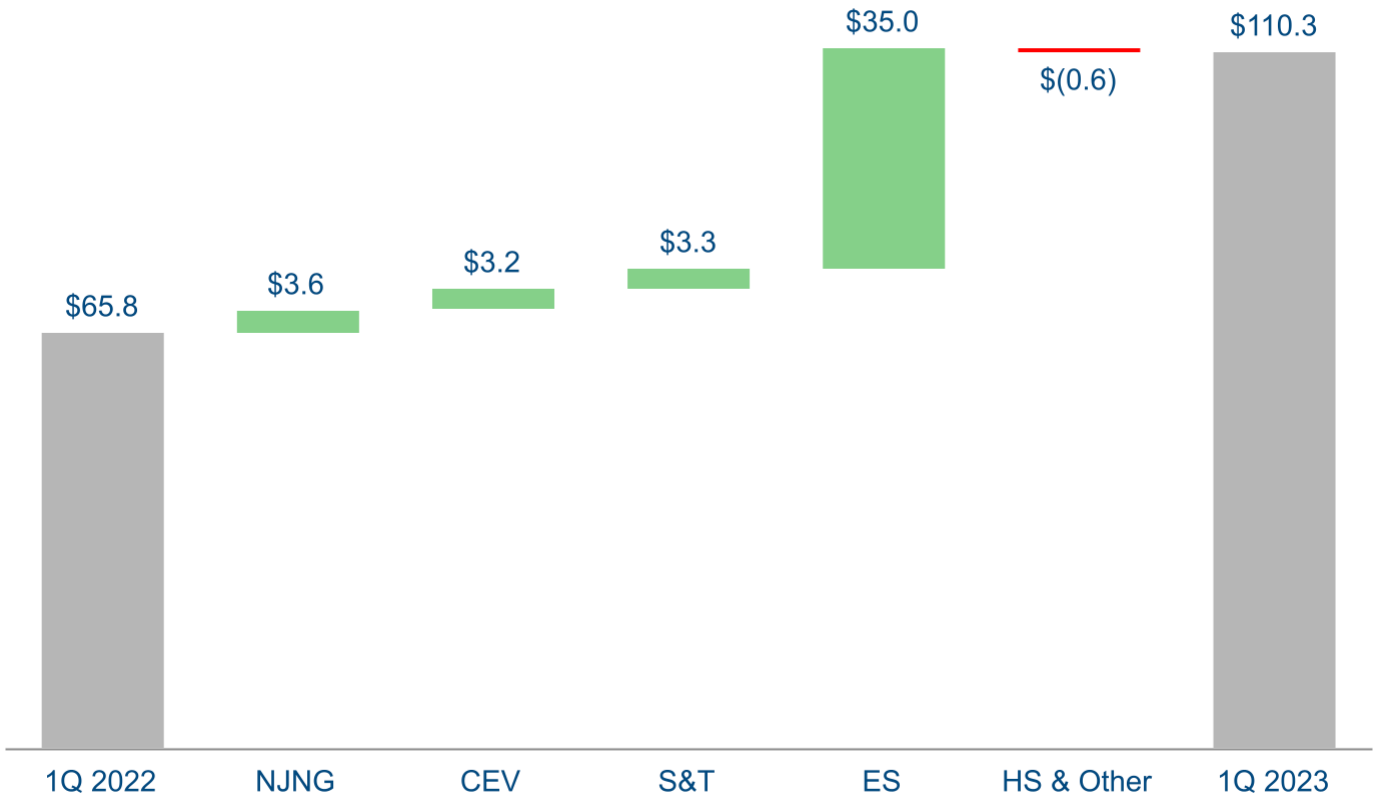
Roberto Bel
SVP and Chief Financial Officer



New Jersey Resources

NJR Review of Q1 Fiscal 2023 NFE Changes

($ in Millions)



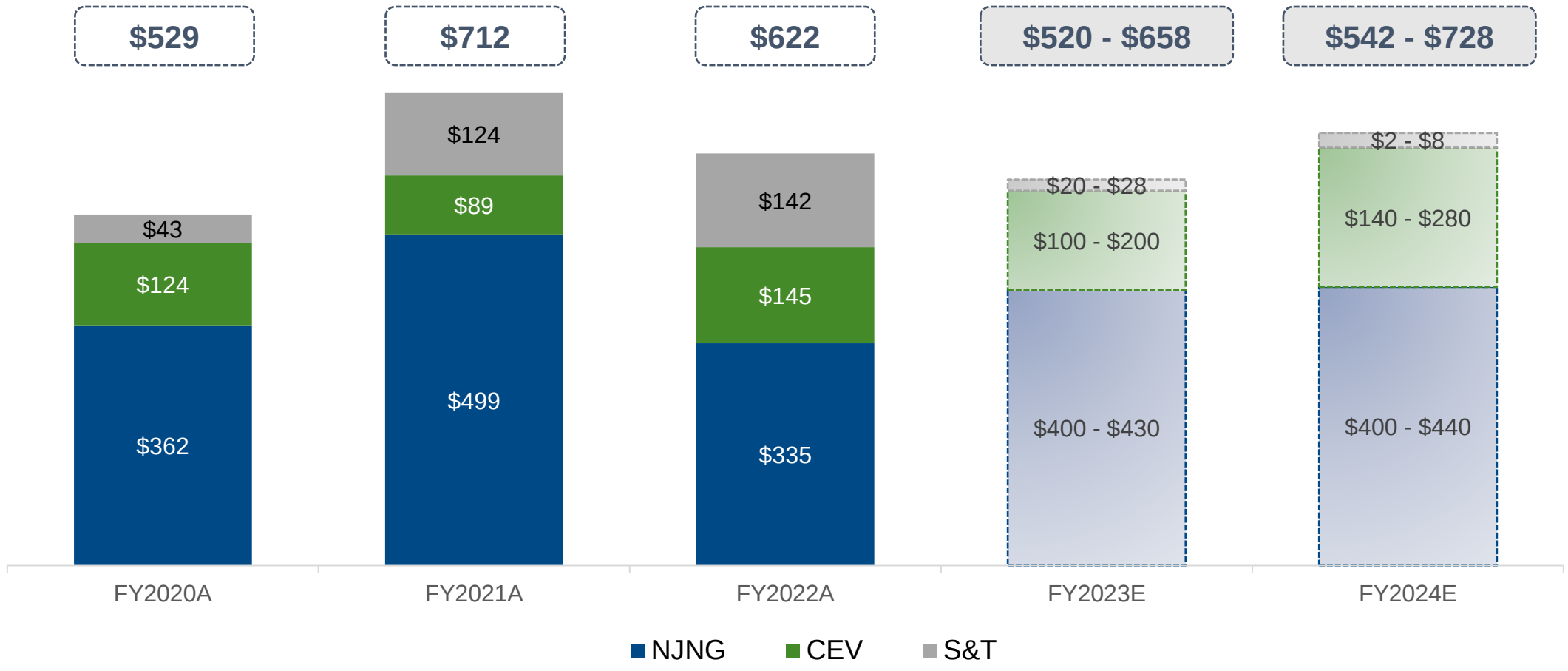
Fiscal 1Q22 – Consolidated NFE ($ in millions)	$	65.8
NJNG	**$**	**3.6**
Utility Gross Margin[1]	$	21.2
O&M[2]	$	(13.3)
Depreciation & Amortization (D&A)	$	(2.0)
Interest expense, AFUDC, Income Tax	$	(2.3)
Clean Energy Ventures	**$**	**3.2**
Revenue	$	2.6
O&M	$	1.4
D&A, Interest Expense and Other	$	(0.8)
Storage & Transportation	**$**	**3.3**
Operating Income	$	10.7
Equity in Earnings of Affiliates	$	(0.1)
Other	$	(7.3)
Energy Services	**$**	**35.0**
Financial Margin[1]	$	44.1
Interest Expense, Income Tax and Other	$	(9.1)
Home Services and Other	**$**	**(0.6)**
Fiscal 1Q23 – Consolidated NFE ($ in millions)	$	110.3

1) A reconciliation of these non-GAAP measures can be found in the Appendix
2) O&M expense increased $13.3 million during the three months ended December 31, 2022, compared with the three months ended December 31, 2021, due primarily to the deferral of $10.7 million in pandemic-related costs in December 2021 that did not reoccur.

NJR Capital Plan[1]

($ in Millions)

Capital plan supports long-term NFEPS growth targets of 7 – 9%



1) Total change in PP&E (cash spent, capex accrued and AFUDC). For GAAP purposes, SAVEGREEN investments are included as part of cash flows from operations

Well Positioned in a Rising Interest Rate Environment

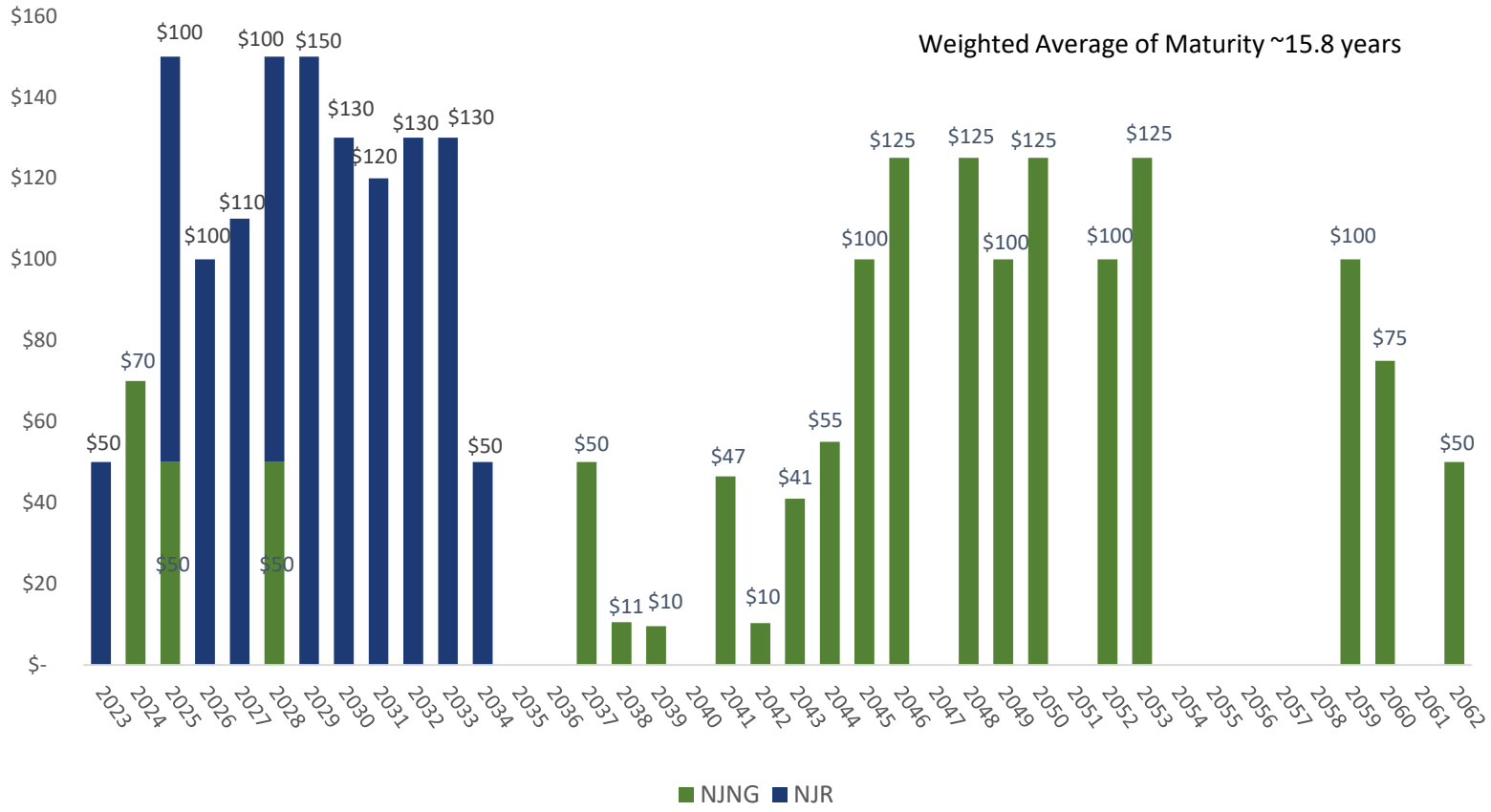
($ in Millions)

Impact of high interest rate environment included in FY2023 and long-term NFEPS guidance

- Interest rate impact mitigated by predominately fixed-rate debt
- Manageable debt repayment schedule with no significant maturity towers in any particular year
- Substantial liquidity at both NJNG and NJR - $900M of credit facilities available through FY2027

Term Debt Maturity Schedule

as of December 31, 2022



1) Term debt only (excludes short-term debt of $464.5 million, capital leases of $37 million and solar asset financing obligations of $160 million). Grouped by fiscal years.

Delivering Value to Shareholders Through Growth and Income

Implementing Strategic Plan to Drive Continued Organic Growth Across Portfolio

NJR is a Premier Energy Infrastructure Company

The Clean Energy Future Starts at NJR

Net Zero by 2050 goal for New Jersey operations

Solid Long Term Growth Outlook

Expect 7% - 9% NFEPS Growth

Growing Dividend

Annualized dividend yield of 3.1%[1]

Dividend growth in line with long-term NFEPS growth expectations

TOTAL EXPECTED SHAREHOLDER RETURN: ~10 - 12%

1) Based on dividend per share of $1.56 and closing share price of $49.92 on January 31, 2023

Appendix

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23	Environmental, Social and Governance Efforts
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New Jersey Resources

NJR's Business Portfolio

Natural Gas and Renewable Fuel Distribution; Solar Investments, Wholesale Energy Markets; Storage & Transportation Infrastructure; Retail Operations



New Jersey Natural Gas (NJNG)

Operates and maintains approximately 7,700 miles of Natural Gas transportation and distribution infrastructure serving over 572,000 customers in New Jersey

- Utilize public policy and expand its business while taking advantage of energy efficiency



Clean Energy Ventures (CEV)

CEV develops, invests in, owns and operates energy projects that generate clean power, provide low carbon energy solutions and help our customers save energy and money in a sustainable way

- Broader climate goals support continued investment across the solar market



Storage and Transportation (S&T)

Invests in, owns and operates midstream assets including natural gas pipeline and storage facilities. Our companies provide transportation and storage services to a broad range of customers in the natural gas market

- Generating stable fee-based revenue from diverse mix of high credit-quality customers



Energy Services (ES)

Provides unregulated, wholesale natural gas to consumers across the Gulf Coast, Eastern Seaboard, Southwest, Mid-continent and Canada. In addition to energy supply, NJRES provides a full-range of customized energy management services

- Long option strategy provides significant upside potential with limited downside risk.



New Jersey Resources Home Services (NJRHS)

NJR Home Services offers customers home comfort solutions, including equipment sales and installations; solar lease and purchase plans; and a service contract product line, including heating, cooling, water heating, electric and standby generator contracts

- Recognized as a Top 20 Ruud® National Pro Partner™ for 6 Consecutive Years

New Jersey Resources

Demonstrated leadership as a premier energy infrastructure and environmentally-forward thinking company

Storage and Transportation (S&T)

Solid Contribution from Leaf River, Steckman Ridge, and Adelphia Gateway during Q1 2023

	LEAF RIVER NJR Midstream Company	STECKMAN RIDGE	ADELPHIA GATEWAY
	FULLY OPERATIONAL	**FULLY OPERATIONAL**	**FULLY OPERATIONAL**
Description	• 32.2 mmdth high deliverability salt cavern storage facility in southeastern Mississippi • Acquired October 2019 • 100% owner & operator	• 12.6 mmdth reservoir storage facility in southern PA. • Placed in-service April 2009 • 50% ownership interest	• 0.9 mmdth/d interstate pipeline from NE PA to greater Philadelphia area • Acquired January 2020 / Placed in-service September 2022 • 100% owner & operator
Market Fundamentals	• Serving Gulf Coast/Southeast the fastest growing natural gas market in North America with a growing reliance on regional supply imports	• Serving the Northeast Region with a high dependence on storage and increasingly constrained pipeline capacity	• Serving the Northeast region, where targeted executable pipeline transportation options that bridge the existing constrained and difficult to expand pipeline grid are required to provide end use markets access to Appalachian supply to meet demand growth

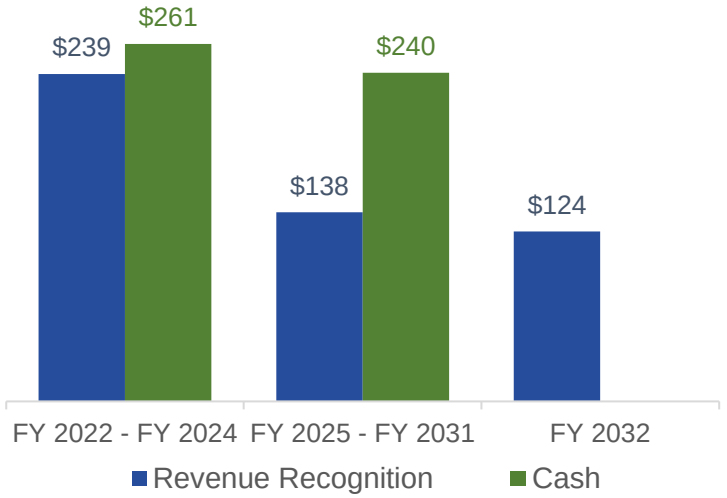
Energy Services

($ in Millions)

Asset Management Agreements[1]

Predictable fee-based revenues better ensure coverage of fixed costs

- De-risked Energy Services business by securing 10 years of contracted cash payments with minimal counterparty credit risk



Long Option Strategy

Significant upside potential with limited downside risk

- Proven track record of success over 27 years of existence leveraging natural gas market volatility to drive value
- Physical storage and transportation assets provide optionality to capture location and time spreads whose value can be hedged with the use of financials instruments
- Downside risk, equivalent to an option's premium, equates to the difference between demand charges and the hedged value
- Minimal long-term capital commitments and significant cash generation during outperformance years has significantly reduced NJR equity needs

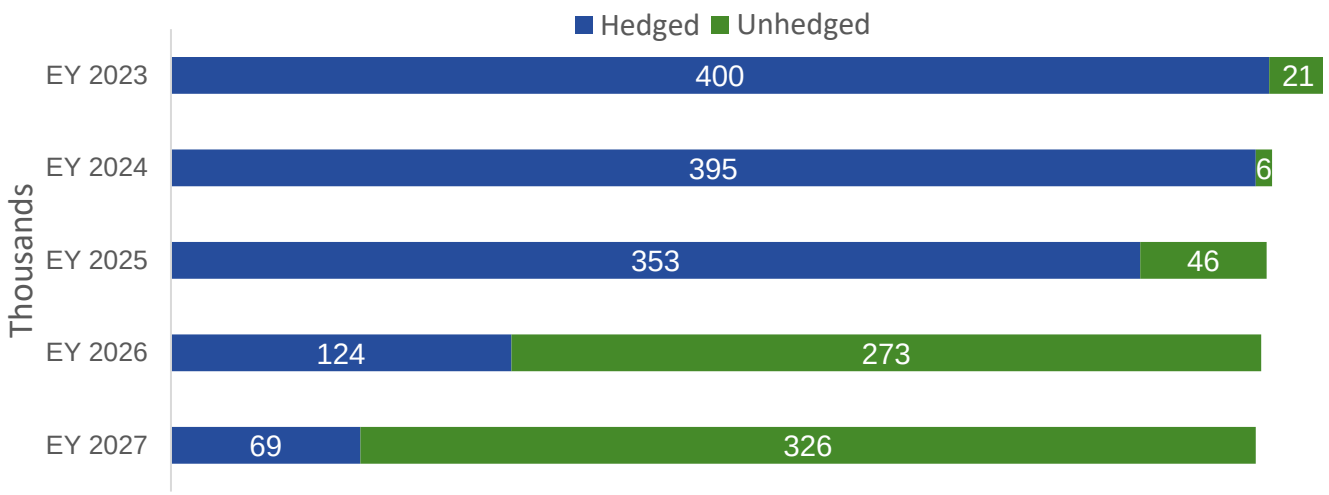
AMA Q1 FY 2023 Contribution

- Revenue recognition from the AMA for FY2023 is expected to be $48.5 million, of which ~$20.0 million was recognized in fiscal Q1 2023
- NJR received this fiscal year's cash payment of $73.5 million in fiscal Q1 2023

1) AMAs feature initial and permanent capacity releases with cash payments throughout, with ASC 606 revenue recognition standard requiring that revenue be allocated to both the initial and permanent releases. As a result, disproportionate value is allocated to the permanent release periods in FY 2024 and FY 2032.

CEV – SREC Hedging Strategy Stabilizes Revenue

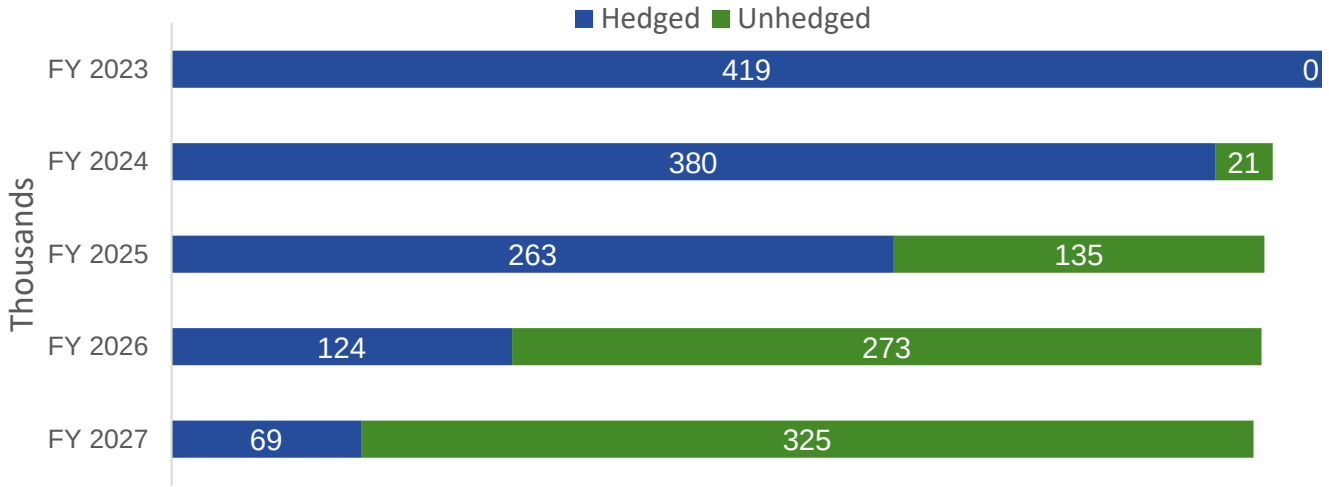
Based on **Energy Year**[1], as of December 31, 2022



	Percent Hedged	Average Price	Current Price (EY)
EY 2023	95%	$203	$228
EY 2024	98%	$197	$215
EY 2025	89%	$190	$201
EY 2026	31%	$174	$189
EY 2027	17%	$154	$172

Over 95% hedged through Energy Year 2024

Based on **Fiscal Year**, as of December 31, 2022



	Percent Hedged	Average Price	Current Price (FY)
FY 2023	100%	$204	$224
FY 2024	95%	$194	$210
FY 2025	66%	$190	$197
FY 2026	31%	$174	$183
FY 2027	18%	$154	$167

Over 95% hedged through Fiscal Year 2024

New Jersey Resources

1) Energy Years run from June 1 of the prior year to May 31 of the respective year; for example, Energy Year 2023 begins on June 1, 2022, and ends on May 31, 2023

Fiscal 2023 First Quarter NFE by Business Unit

($ in ooos)

	Three Months Ended December 31,		
	2022	2021	Change
New Jersey Natural Gas	$54,664	$51,080	$3,584
Clean Energy Ventures	$(3,582)	$(6,821)	$3,239
Storage and Transportation	$6,243	$2,962	$3,281
Energy Services	$52,533	$17,567	$34,966
Home Services and Other	$426	$982	$(556)
Total	**$110,284**	**$65,770**	**$44,514**
NFEPS	**$1.14**	**$0.69**	**$0.45**

Reconciliation of NFE and NFEPS to Net Income

($ in ooos)

- NFE is a measure of earnings based on the elimination of timing differences to effectively match the earnings effects of the economic hedges with the physical sale of natural gas, Solar Renewable Energy Certificates (SRECs) and foreign currency contracts. Consequently, to reconcile net income and NFE, current-period unrealized gains and losses on the derivatives are excluded from NFE as a reconciling item. Realized derivative gains and losses are also included in current-period net income. However, NFE includes only realized gains and losses related to natural gas sold out of inventory, effectively matching the full earnings effects of the derivatives with realized margins on physical natural gas flows. NFE also excludes certain transactions associated with equity method investments, including impairment charges, which are non-cash charges, and return of capital in excess of the carrying value of our investment. These are not indicative of the Company's performance for its ongoing operations. Included in the tax effects are current and deferred income tax expense corresponding with the components of NFE.

- NFE eliminates the impact of volatility to GAAP earnings associated with unrealized gains and losses on derivative instruments in the current period

(Unaudited)

	Three Months Ended December 31,	
	2022	2021
NEW JERSEY RESOURCES		
A reconciliation of net income, the closest GAAP financial measure, to net financial earnings is as follows:		
Net income	$ 115,921	$ 111,312
Add:		
Unrealized (gain) on derivative instruments and related transactions	(31,503)	(82,191)
Tax effect	7,487	19,536
Effects of economic hedging related to natural gas inventory	23,972	23,577
Tax effect	(5,697)	(5,603)
NFE tax adjustment	104	(861)
Net financial earnings	$ 110,284	$ 65,770
Weighted Average Shares Outstanding		
Basic	96,485	95,944
Diluted	97,083	96,356
A reconciliation of basic earnings per share, the closest GAAP financial measure, to basic net financial earnings per share is as follows:		
Basic earnings per share	$ 1.20	$ 1.16
Add:		
Unrealized (gain) on derivative instruments and related transactions	$ (0.33)	$ (0.86)
Tax effect	$ 0.08	$ 0.21
Effects of economic hedging related to natural gas inventory	$ 0.25	$ 0.25
Tax effect	$ (0.06)	$ (0.06)
NFE tax adjustment	$ —	$ (0.01)
Basic NFE per share	$ 1.14	$ 0.69

Other Reconciliation of Non-GAAP Measures

($ in ooos)

NJNG Utility Gross Margin

- NJNG's utility gross margin is defined as operating revenues less natural gas purchases, sales tax, and regulatory rider expenses. This measure differs from gross margin as presented on a GAAP basis as it excludes certain operations and maintenance expense and depreciation and amortization.

Energy Services Financial Margin

- Financial margin removes the timing differences associated with certain derivative and hedging transactions. Financial margin differs from gross margin as defined on a GAAP basis as it excludes certain operations and maintenance expense and depreciation and amortization expenses as well as the effects of derivatives instruments on earnings.

(Unaudited)

	Three Months Ended December 31,	
	2022	2021
A reconciliation of gross margin, the closest GAAP financial measurement, to utility gross margin is as follows:		
Operating revenues	**$ 357,746**	$ 274,772
Less:		
Natural gas purchases	**184,771**	124,594
Operating and maintenance *(1)*	**26,294**	13,141
Regulatory rider expense	**18,251**	16,671
Depreciation and amortization	**24,890**	22,893
Gross margin	**103,540**	97,473
Add:		
Operating and maintenance *(1)*	**26,294**	13,141
Depreciation and amortization	**24,890**	22,893
Utility gross margin	**$ 154,724**	$ 133,507
A reconciliation of gross margin, the closest GAAP financial measurement, to financial margin is as follows:		
Operating revenues	**$ 321,782**	$ 369,244
Less:		
Natural Gas purchases	**233,287**	278,687
Operating and maintenance *(1)*	**3,455**	(13,871)
Depreciation and amortization	**57**	28
Gross margin	**84,983**	104,400
Add:		
Operating and maintenance *(1)*	**3,455**	(13,871)
Depreciation and amortization	**57**	28
Unrealized (gain) on derivative instruments and related transactions	**(39,886)**	(85,647)
Effects of economic hedging related to natural gas inventory	**23,972**	23,577
Financial margin	**$ 72,581**	$ 28,487

(1) Excludes selling, general and administrative expenses

NJR Capital Plan[1]

($ in Millions)

		1Q FY2023A	FY2022A	FY2023E	FY2024E	Near Real Time Return?
New Jersey Natural Gas	New Customer	$13	$54	$54 - $58	$56 - $60	Yes
	Maintenance & Integrity	$27	$104	$109 - $113	$161 - $176	
	Cost of Removal / Other	$9	$42	$36 - $40	$36 - $40	
	Facilities	$9	$7	$31 - $34	$2 - $4	
	IT	$14	$42	$65 - $69	$46 - $50	
	IIP	$9	$32	$32 - $36	$26 - $30	Yes
	RNG & P2G	$0	$1	$25 - $28	$25 - $28	
	SAVEGREEN	$11	$53	$48 - $52	$48 - $52	Yes
		$91[2]	**$335**	**$400 - $430**	**$400 - $440**	
Clean Energy Ventures	Sunlight Advantage	$2	$13	$9 - $13	$10 - $14	
	Commercial Solar	$42	$132	$91 - $187	$130 - $266	
		$44	**$145**	**$100 - $200**	**$140 - $280**	
Storage and Transportation	Adelphia Gateway	$12	$124	$12 - $16	$2 - $6	
	Leaf River	$1	$18	$8 - $12	$0 - $2	
		$13	**$142**	**$20 - $28**	**$2 - $8**	
Total		**$148**	**$622**	**$520 - $658**	**$542 - $728**	

1) Total change in PP&E (cash spent, capex accrued and AFUDC). For GAAP purposes, SAVEGREEN investments are included as part of cash flows from operations
2) The sum of Q1 2023 actual amounts may not equal due to rounding

NJR Projected Cash Flows

($ in Millions)

		FY2022A	FY2023E	FY2024E
Cash Flow from Operations		**$324**	**$320 - $360**	**$450 - $490**
Uses of Funds	Capital Expenditures[1]	$590	$466 - $600	$489 - $671
	Dividends[2]	$128	$132 - $137	$143 - $148
	Total Uses of Funds	**$718**	**$598 - $737**	**$632 - $819**
Financing Activities	Common Stock Proceeds – DRIP	$15	$34 - $36	$17 - $19
	Debt Proceeds/Other	$379	$244 - $341	$165 - $310
	Total Financing Activities	**$394**	**$278 - $377**	**$182 - $329**

1) Excludes accrual for AFUDC and SAVEGREEN investments (for GAAP purposes, SAVEGREEN investments are included in Cash Flow from Operations)
2) Dividend growth for fiscal 2023 and fiscal 2024 are based upon the midpoint of forecasted 7-9% growth rate

Environmental, Social and Governance Efforts

Focus on Definable Accomplishments



Environmental

- Achieved NJ operational emissions reductions over 55% since 2006 with goal of 60% by 2030 and net zero by 2050
- One of the largest owner-operators of solar assets in New Jersey, we have invested over $1 billion over the last decade building clean, emissions-free power for homes and businesses
- Plans to invest up to $2 million over the next five years to promote nature-based climate solutions in local communities



Social

- Established $20 million endowment fund for NJR's charities to support continued community giving long into the future
- Robust structure and initiatives to promote DEI at NJR including Executive DEI Council to ensure accountability
- Employee-led Business Resource Groups (BRGs) bring together employees with common background to promote engagement and inclusiveness – 21% of NJR workforce belongs to one or more BRGs



Governance

- Continued progress on reporting and transparency as through publication of 14th consecutive sustainability report
- Our board of directors (Board) has a broad range of skills and industry knowledge, as well as a diversity of perspectives that align with our company's long-term strategy
- The Board is responsible for oversight of NJR's overall strategy, including all Environmental Social and Governance (ESG) issues

Shareholder and Contact Information

Stock Transfer Agent and Registrar

The Transfer Agent and Registrar for the company's common stock is Broadridge Corporate Issuer Solutions, Inc. (Broadridge).

Shareowners with questions about account activity should contact Broadridge investor relations representatives between 9 a.m. and 6 p.m. ET, Monday through Friday, by calling toll-free 800-817-3955.

General written inquiries and address changes may be sent to:
Broadridge Corporate Issuer Solutions
P.O. Box 1342, Brentwood, NY 11717

or

For certified and overnight delivery:
Broadridge Corporate Issuer Solutions, ATTN: IWS
1155 Long Island Avenue, Edgewood, NY 11717

Shareowners can view their account information online at shareholder.broadridge.com/NJR.

Corporate Headquarters

1415 Wyckoff Road
Wall, NJ 07719
(732) 938-1000
www.njresources.com

Contact Information

Adam Prior – Director, Investor Relations
732-938-1145
aprior@njresources.com

Last Four Dividends Paid (Quarterly Frequency)

Ex-Dividend Date	Record Date	Payable Date	Amount per share
12/13/2022	12/14/2022	1/3/2023	$0.39
9/23/2022	9/26/2022	10/3/2022	$0.39[1]
6/14/2022	6/15/2022	7/1/2022	$0.3625
3/15/2022	3/16/2022	4/1/2022	$0.3625

Online Information

Website: www.njresources.com

Investor Relations: LINK

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1) 7.6 percent increase in the quarterly dividend rate to $0.39 per share from $0.3625 per share