



NJR Clean Energy Ventures Completes Sale of Two Dot Wind Farm

June 4, 2018

WALL, N.J.--(BUSINESS WIRE)--Jun. 4, 2018-- NJR Clean Energy Ventures (CEV), the clean energy subsidiary of New Jersey Resources (NYSE: NJR), announced the completion of the sale of its 9.7 megawatt (MW) wind farm in Two Dot, Montana to NorthWestern Energy for \$18.5 million. The transaction, previously announced in March 2018, was approved by the Federal Energy Regulatory Commission on May 18, and is now complete.

"Clean energy is, and will continue to be, an important part of our business, and we will continue to make prudent investments to position our company for long-term growth," said Stephen Westhoven, chief operating officer of New Jersey Resources. "The completion of the sale of the Two Dot wind farm is the successful first step of our strategic plan, which targets the sale of our remaining onshore wind assets over the next 12 months."

Since 2009, CEV has invested approximately \$241 million in onshore wind and nearly \$590 million in solar projects, and plans to invest \$500 million in solar projects over the next four years. As a leading solar provider in New Jersey, CEV has more than 6,700 residential solar lease customers and 32 commercial installations, capable of producing a total of 192.7 MW of installed capacity, or enough clean energy to power over 20,000 homes annually.

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 7,400 miles of natural gas transportation and distribution infrastructure to serve over half a million customers in New Jersey's Monmouth, Ocean and parts of Morris, Middlesex and Burlington counties.
- **NJR Clean Energy Ventures** invests in, owns and operates solar and onshore wind projects with a total capacity of nearly 320 megawatts, providing residential and commercial customers with low-carbon solutions.
- **NJR 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.
- **NJR Midstream** serves customers from local distributors and producers to electric generators and wholesale marketers through its 50 percent equity ownership in the Steckman Ridge natural gas storage facility and its stake in Dominion Midstream Partners, L.P., as well as its 20 percent equity interest in the PennEast Pipeline Project.
- **NJR 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 1,000 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:

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