



News Release

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NEW JERSEY RESOURCES EXPANDS COASTAL CLIMATE INITIATIVE, ENVIRONMENTAL STEWARDSHIP EFFORTS WITH MILESTONE FUNDING ANNOUNCEMENT

New Jersey Audubon to receive \$560,000 charitable gift to help transform Hovnanian Sanctuary in Ocean County, NJ

Wall, NJ, January 24, 2024 – In conjunction with its 71st Annual Shareowners Meeting, New Jersey Resources (NYSE: NJR) today released its fiscal 2023 Corporate Sustainability Report highlighting the company’s progress on Environmental, Societal and Governance (ESG) priorities and its sustainability agenda.

NJR also announced a milestone five-year funding commitment of \$560,000 from its charitable foundation to advance local environmental improvements in partnership with New Jersey Audubon. This gift is made possible through NJR’s 2023 pledge to commit \$2 million over five years through its charities, supporting the work of its Coastal Climate Initiative (CCI) on natural resource and environmental stewardship in the communities it serves.

The \$560,000 in funding will support New Jersey Audubon’s efforts to preserve, restore and enhance the habitats and resiliency of the Hovnanian Sanctuary in Berkeley Township, Ocean County, New Jersey - part of the Pinelands National Reserve.

“New Jersey Resources is committed to delivering results for our stakeholders and leading with action on our sustainability initiatives,” said Steve Westhoven, President and CEO of New Jersey Resources. “Our company continues to drive cleaner energy innovation forward, while making a difference in the communities we serve.”

“NJR’s milestone funding commitment and partnership with New Jersey Audubon punctuates our progress on sustainability issues,” Westhoven said. “Working together on this project helps restore an important local ecosystem, improving resiliency and sustainability in our communities for generations to come. Through commitments like this and our Coastal Climate Initiative, NJR is leading on environmental stewardship in our state.”

NJR’s charitable gift will help support:

- Restoration and enhancement of over 100 acres of upland forest in part to reduce the risk of wildfire to local communities and residents, improve water quality and enhance the climate resiliency of the forest.
- Enhancement and restoration of an additional 15+ acres of Atlantic white cedar forest to help reverse the decline of this critical natural resource in the Barnegat Bay watershed that provides important ecological and weather resilience benefits to coastal areas.
- Development of new and improved recreational opportunities for the area’s residents and visitors, including five miles of walking trails, public access points, mapping, and signage.

“New Jersey Resources shares our commitment to the responsible and proactive stewardship of our environment, understanding these efforts result in stronger, more resilient communities, said Alex Ireland, president and CEO of New Jersey Audubon. “Working together under this partnership agreement, NJR and New Jersey Audubon are building a more sustainable future for New Jersey wildlife. The critical funding provided by NJR will help restore and preserve environmentally sensitive areas in the Pinelands National Reserve, with a focus on climate resiliency, water improvements, and wildlife habitat restoration. We appreciate NJR’s continued commitment to these efforts through its Coastal Climate Initiative, enabling environmental stewardship in fragile ecosystems where attention is most needed.”

NJR’s fiscal 2023 Corporate Sustainability Report released today details progress on its sustainability agenda spanning environmental, social and governance initiatives — including emission reduction goals and decarbonization priorities — across the company.

Highlights within NJR’s 2023 Corporate Sustainability Report include:

- Completed North America’s largest capped landfill solar array and largest floating solar array – both located in New Jersey – solidifying NJR Clean Energy Ventures’ national leadership in innovative renewable energy.
- Achieved the highest single-year investment of \$59 million in NJNG’s energy-efficiency programs – cutting carbon emissions by helping customers reduce their energy consumption.
- Continued to advance cutting-edge, lower-carbon energy solutions, including carbon capture technology and high-efficiency gas heat pumps in NJR’s own facilities.
- Engaged in dynamic partnerships with leading academic and industry research organizations to support our emissions reduction and innovation efforts, including:
 - GTI Energy’s Emerging Technology and Net Zero Infrastructure Programs
 - Stanford University’s Natural Gas Initiative at its Doerr School of Sustainability and Precourt Institute of Energy
 - Princeton University’s Andlinger Center for Energy and the Environment
 - Our Nation’s Energy Future (ONE Future)
- Named one of America’s Most Responsible Companies by Newsweek for the fifth consecutive year – one of only 156 companies nationwide to be recognized every year since 2020.
- Provided approximately 4,000 hours of volunteer service – nearly double the amount of the previous year.

To read the full sustainability report, please visit our website: www.njrsustainability.com.

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 natural gas transportation and distribution infrastructure to serve nearly 576,000 customers in New Jersey's Monmouth, Ocean and parts of Morris, Middlesex, Sussex and Burlington counties.
- **Clean Energy Ventures** invests in, owns and operates solar projects with a total capacity of approximately 469 megawatts, providing residential and commercial customers with low-carbon solutions.
- **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.
- **Storage and Transportation** serves customers from local distributors and producers to electric generators and wholesale marketers through its ownership of Leaf River Energy Center and the Adelpia Gateway Pipeline, as well as our 50% equity ownership in the Steckman Ridge natural gas storage facility.
- **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 over 1,300 employees are committed to helping customers save energy and money by promoting conservation and encouraging efficiency through Conserve to Preserve® and initiatives such as SAVEGREEN™ and The Sunlight Advantage®.

For more information about NJR visit www.njresources.com.

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About New Jersey Audubon

New Jersey Audubon is a privately supported, not-for-profit, statewide membership organization. Founded in 1897, NJA is one of the oldest independent Audubon organizations. The mission of New Jersey Audubon is to connect all people with nature and steward the nature of today for all people of tomorrow. For more information on New Jersey Audubon, visit www.njaudubon.org

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