

Source: South Jersey Industries

May 22, 2026 09:26 ET

South Jersey Industries, Inc. Announces Amendment and Extension of Cash Tender Offer for Any and All of the Outstanding 2018 Series A 3.70% Remarketable Junior Subordinated Notes due 2031

Folsom, NJ, May 22, 2026 (GLOBE NEWSWIRE) -- Media Contact: SJI Media Relations
609-561-9000 ext. 4131
media@sjindustries.com

FOR IMMEDIATE RELEASE

South Jersey Industries, Inc. Announces Amendment and Extension of Cash Tender Offer for Any and All of the Outstanding 2018 Series A 3.70% Remarketable Junior Subordinated Notes due 2031

FOLSOM, NJ, May 22, 2026 – South Jersey Industries, Inc. (“SJI” or the “Company”) today announced that it is amending its previously announced cash tender offer (the “Tender Offer”) to purchase for cash any and all of its outstanding 2018 Series A 3.70% Remarketable Junior Subordinated Notes due 2031 (CUSIP No. 838518AA6) (the “Notes”) from each registered holder of the Notes (each, a “Holder,” and collectively, the “Holders”) to increase the “Total Consideration” for each \$1,000 principal amount of the Notes tendered and accepted for purchase pursuant to the Tender Offer from \$920 to \$955. The Tender Offer is being made upon terms specified in the Offer to Purchase, dated May 12, 2026 (as it may be amended or supplemented from time to time, the “Offer to Purchase”) and its accompanying notice of guaranteed delivery (the “Notice of Guaranteed Delivery”).

In connection with the amendment, SJI has extended the expiration time of the Tender Offer from 5:00 p.m., New York City time, on May 26, 2026, to 5:00 p.m. New York City time,

on May 29, 2026 (such date and time, as the same may be extended, the “Expiration Time”). Holders of Notes must validly tender and not validly withdraw their Notes at or before 5:00 p.m., New York City time, on May 29, 2026 (such time and date, as the same may be extended, the “Withdrawal Deadline”) or, if pursuant to the Guaranteed Delivery Procedures, at or prior to 5:00 p.m., New York City time, on June 2, 2026 (such date and time, which is the second business day after the Expiration Time, as the same may be extended, the “Guaranteed Delivery Date”), to be eligible to receive the Total Consideration per \$1,000 principal amount of the Notes tendered by such Holders that are accepted for purchase on June 3, 2026 (such date and time, which is the third business day after the Expiration Time and the first business day after the Guaranteed Delivery Date, as the same may be extended, the “Settlement Date”).

The complete terms of the Tender Offer are set forth in the Offer to Purchase and in the related Notice of Guaranteed Delivery. Consummation of the Tender Offer is subject to the satisfaction or waiver by the Company of a number of conditions, including the pricing of a potential offering of fixed-to-fixed reset rate subordinated notes on terms satisfactory to the Company in its sole discretion, and the absence of certain adverse legal and market developments. See “Terms of the Tender Offer—Conditions to the Tender Offer” in the Offer to Purchase. Accordingly, there can be no assurance that the Tender Offer will be consummated or that any failure to consummate the Tender Offer will not have a negative effect on the market price and liquidity of the Notes. The Tender Offer is not conditioned upon any minimum amount of Notes being tendered.

For a Holder who holds Notes through the Depository Trust Company (“DTC”) to validly tender Notes pursuant to the Tender Offer, an Agent’s Message (as defined in the Offer to Purchase) and any other required documents must be received by the Tender Agent at its address set forth on the Offer to Purchase at or prior to the Expiration Time. For a Holder who holds Notes through Clearstream Banking, SA or Euroclear Bank SA/NV to validly tender Notes pursuant to the Offers, such Holder must tender such Notes in accordance with the procedures of such clearing system.

Subject to applicable law, the Tender Offer may be amended, extended, terminated or withdrawn with respect to the Notes at any time. If the Tender Offer is terminated without Notes being accepted for purchase, Notes tendered pursuant to the Tender Offer will promptly be returned to the tendering Holders.

Holders are advised to check with any bank, securities broker or other intermediary through which they hold Notes as to when such intermediary would need to receive instructions from a beneficial owner in order for that holder to be able to participate in, or withdraw their instruction to participate in, the Tender Offer before the deadlines specified herein and in the Offer to Purchase. The deadlines set by any such intermediary and DTC for the submission and withdrawal of tender instructions will also be earlier than the relevant deadlines specified herein and in the Offer to Purchase.

This press release does not constitute an offer to sell or purchase, or a solicitation of an offer to sell or purchase, or the solicitation of tenders with respect to, any security. No offer, solicitation, purchase or sale will be made in any jurisdiction in which such offer, solicitation, or sale would be unlawful. The Tender Offer is being made solely pursuant to terms and conditions set forth in the Offer to Purchase and only to such persons and in such jurisdictions as are permitted under applicable law.

Mizuho Securities USA LLC is serving as the Dealer Manager in connection with the Tender Offer. Questions regarding the terms of the Tender Offer for the Notes should be directed to Mizuho Securities USA LLC at +866 271 7403 (toll free) or + 212 205 7741 (collect). Any questions or requests for assistance or additional copies of the Offer to Purchase and the

Notice of Guaranteed Delivery may be directed to D.F. King & Co., Inc., which is acting as the Tender Agent and the Information Agent for the Tender Offer, at www.dfking.com/sji and the following telephone numbers: banks and brokers at (800) 848-3405 (toll free); all others at (646) 455-1060 or email at sji@dfking.com.

About SJI

South Jersey Industries, Inc. is an energy infrastructure holding company headquartered in Folsom, New Jersey. Through its primary subsidiary, SJI Utilities (“SJIU”), the Company delivers safe, reliable and affordable natural gas service to approximately 750,000 residential, commercial and industrial customers across New Jersey. SJIU includes the Company’s two regulated natural gas utilities: South Jersey Gas Company, which serves the seven southernmost counties of New Jersey, and Elizabethtown Gas Company, which serves seven counties in northern and central New Jersey.

In addition to its utility operations, SJI owns and operates complementary energy management and energy production businesses. Energy management activities include wholesale and retail services such as the leasing and optimization of interstate natural gas transportation assets, the purchase of natural gas from producers for resale to merchant generators, fuel supply management services for merchant generation facilities under multi-year agreements, and energy advisory. SJI’s energy production segments are focused on the ownership, development, construction, and operation of diverse renewable energy projects. These projects include solar, fuel cell, and renewable natural gas (RNG) facilities utilizing feedstocks such as dairy manure, landfill gas, and organic food waste.

Forward-Looking Statements

This press release contains forward-looking statements based on current expectations and assumptions that involve risks and uncertainties. If the risks or uncertainties ever materialize or the assumptions prove incorrect, they could affect the business and results of operations of SJI and its consolidated subsidiaries which may differ materially from those expressed or implied by such forward-looking statements and assumptions. All statements other than statements of historical fact, including statements regarding guidance, industry prospects or future results of operations or financial position, expected sources of incremental margin, strategy, financing needs, future capital expenditures and the outcome or effect of ongoing litigation, are forward-looking. This press release uses words such as “believe,” “expect,” “intend,” “seek,” “strategy,” “would,” “could,” “should,” “may,” “will” and similar expressions are intended to identify forward-looking statements. These forward-looking statements are based on the beliefs and assumptions of management at the time that these statements were prepared and are inherently uncertain. Forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied in the forward-looking statements. These risks and uncertainties include, but are not limited to, general macroeconomic and geopolitical conditions on an international, national, state and local level; weather conditions in SJI’s marketing areas; changes in commodity costs; changes in the availability of natural gas; “non-routine” or “extraordinary” disruptions in SJI’s distribution system; cybersecurity incidents and related disruptions; regulatory, legislative and court decisions; competition; the availability and cost of capital; costs and effects of legal proceedings and environmental liabilities; the failure of customers, suppliers or business partners to fulfill their contractual obligations; changes in business strategies; and public health crises and epidemics or pandemics. These risks and uncertainties, as well as other risks and uncertainties that could cause our actual results to differ materially from those expressed in the forward-looking statements, are described in greater detail in “Risk Factors.” These cautionary statements should not be construed by you to be exhaustive and they are made only as of the date of the Offer to Purchase. While SJI believes these forward-looking

statements to be reasonable, there can be no assurance that they will approximate actual experience or that the expectations derived from them will be realized. Further, SJI undertakes no obligation to update or revise any of its forward-looking statements whether as a result of new information, future events or otherwise.