

2); .) 67) < 6) 7396 ) 7 6) 43687 \* -67859/68) 6\*-7 %0fYfffi6) 79087

; %0) 2.1. \*A>N>H>V>L< fYffIU ; 0DAV/6EVMERREY 9ESOURCES, 0P0RATI0N, 6?.. (639' REPORED RESLUS FOR THE FIRSFI  
CLARERCFRSCALŽI ŽŽFI IGHIGHSINOLDE(

— , 0NSOLIDATED NET INCOME OF ŽŽŽ!! MILLION FOR THE THREE MONTHS ENDED- ECEMBER Ž/ŽI ŽŽ/ COMPARED WITH  
8Ž!! MILLION FOR THE SAME PERIOD LAST YEAR

— 9EFAIRMEDFRSCALŽI ŽŽ NETHINANCIAL EARNINGS PERSHARE 6/. 8 ~ GUIDANCE RANGE OF ŽŽI TO ŽŽII  
— 6EVMERREY 6A TURLOAS 6360 RECEIVED APPROVAL FROM THE 6EVMERREY +0AFD0F8UBIC<TILLES, +8< ON THE  
SETTLEMENT OF TSRAE CASE/AU-ORZINGA %!! MILLION INCREASE TO TS BASE RATES WITH NEW RATES EFFECTIVE ON  
- ECEMBER Ž/ŽI ŽŽ

— 6360'S 1YDROGEN PROJECT WAS COMPLETED AND BEGAN PRODUCING GREEN HYDROGEN IN 7 0CBERŽI ŽŽ AND WAS  
INCLUDED IN THE SETTLEMENT OF THE BASE RATE CASE

— \* NEW 6ORH@ONE DELIVERY POINT FOR\* DELPHIA@ONE WAY BEGAN OPERATIONS IN 31 JARYŽI ŽŽ

— \* SSET 5 ANGEVMENT\* GREEN VENS, \* 5 \* S1 AT. NERY: ERICES BECAME EFFECTIVE DURING THE FIRST QUARTER

/FIRST QUARTER FRSCALŽI ŽŽ NET INCOME TOTALIED ŽŽŽ!! MILLION OR ŽŽ\$ PERSHARE/COMPARED WITH 8Ž!! MILLION OR  
1 f8' PERSHARE/DURING THE SAME PERIOD IN FRSCALŽI ŽŽ/FIRST QUARTER FRSCALŽI ŽŽ 6/. TOTALIED \$##& MILLION OR 1 f\$  
PERSHARE/COMPARED TO 6/. CF "" f/MILLION OR 1 f1\$ PERSHARE/DURING THE SAME PERIOD IN FRSCALŽI ŽŽFI

~ 639 IS OFF TO GOOD START IN FRSCALŽI ŽŽ WITH NEW BASE RATES AT 6360 AND MORE STABLE REE BASED REVENUE AT. NERY  
: ERICES^ SAID: TEVE > EST-DAEV^S RESIDENT AND, . 7 OF 639FI > E ARE CONFIDENT IN OUR ABILITY TO ACHIEVE OUR FRSCAL  
ŽI ŽŽ NETHINANCIAL EARNINGS GUIDANCEFI

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6ETHINANCIAL EARNINGS

~ ŽŽ! !/ . ""/\$#%

+ASC NETHINANCIAL EARNINGS PERSHARE

~ /iž# . 1 f1\$

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<EVB<@>J1 0M<@ A@NVA<KIVSD<00' ! ffffiH00N K<T<@0 >NCO \*I @BT 8708A@N00N00FIT@N190@ 2' ND<0P@  
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\* RECONCILIATION OF NET INCOME TO 6/. FOR THE THREE MONTHS ENDED DECEMBER 31, 2007 AND 2006 IS PROVIDED BELOW:

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<REALIZED GAIN ON DERIVATIVE INSTRUMENTS AND RELATED TRANSACTIONS

; AXEFFECT

. RECS OF ECONOMIC HEDGING RELATED TO NATURAL GAS INVENTORY

; AXEFFECT

6ET INCOME TO 6/. TAX ADJUSTMENT

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<REALIZED GAIN ON DERIVATIVE INSTRUMENTS AND RELATED TRANSACTIONS

; AXEFFECT

. RECS OF ECONOMIC HEDGING RELATED TO NATURAL GAS INVENTORY

; AXEFFECT

6ET INCOME TO 6/. TAX ADJUSTMENT

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, USICMEROROVH(

V 6360 ADEDŽ%† NEWCUSIOMERS DURING THE FIRST QUARTER OF HSOALŽI ŽŽ/ COMPARED WITHŽ/ "& IN HSOALŽI ŽŽFI



' ??DI <DAMI<DI <I ?A<OIMC<OJPG>XFB<O<GAPRO ?ZANH<GABGAH 3/7W@K@GON N-VA>JI GD@  
D 3/7W@DENRDC@@S (~D>E?DB3/7W 11P<G@KJWUI +JIM LFIO<I ?NP=NLP@ O6P<NOM7@KJWUI +JIM LF16~  
M@ QFV@ O@KJWUI +JIM \$O<I ?J@AS (ADENROC<M<GID=<@CO@S (WR@ND@CO@FRRR@BIZ  
.IAM<DI D>E?@D @DI@VDEVA@NDINVA@G@ND<NIAO?<TJIG<I ?RO@3/7K@?D<G@N@N@N  
H<G@CO@ ?N<I ?F @G@D@K@A@DB3/7N@P@U@K@V@DI N<I ?AD<I >BG<I ?DI D >JI @DI R@C@DI  
K@K<V@DI JAH<I <B@H@ ON?DIFNDI <I ?<I <G@DJAV@P@U@K@V@DI N<I ?AD<I >BG<I ?DI >JI GD@ D DI  
6P<NOM<I ?' 11P<G@KJWUI@RDC@@S (~3/7?@NJO=TD>E?DB@D@N@G@H@ O<NPH@<I TJ=<@DI O M@R  
JMA@D<I TK<N@P@M@I@V@G@F@D@B@G@H@ O@A@A @>C@AD D @CO@A@P@V@A@A OY

2KJ~+%/4\*B=J?E-HUBTV=OKJ\$

9ON@VDEVA@ND>E?@NO@JI, '' 5AD<I >BG@NPA3+fi @DI >B@GN 3\* K@A<N@N<I@AD<I >BG<I@D  
<I ?P@D@BYNH<I@D' M@JI >B@DI JAO@DIJI, '' 5AD<I >BG@NPA@O @@H@ND@D@C>JHK<M<@AD<I >BG  
H@NPA<G@G@<I ?M@K@D @>JYH >R@D, '' 5<I =@AH ?=@R' N<I D?D<O@MA3/7W@K@V@DB  
K@M@I@>@ @@H@NPA@N@P@IJO=@JIND@<I <B@V@O@O~JMH@H@<I DBR@C@<I @DI >JH@JMK@V@DB  
M@P@K@N?@M@D@D @>JYH >R@D, '' 59ONDAIM<DI C@N@@ K@V@D@K@P@I CO @@V@P@D@H@ @JAS (<  
7@P@G@DI , /

3\* <I ?AD<I >BG<I@D @<E?@F M@O@B<D@N@G@N@V@I ?@D@O@D@N@H@ @N@G@O O 3/7W@M@P@G@O  
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N@V@B@<O I @P@S@D@N<I ?@B@IK@D@H@ O I 3/7ND@D@H@ O@D @@5@I \*<N@V@I@O I @J@K@B<@G@S

6-KPO2AR .AWAT 6ANKP7AN

2AR .AWAT 6ANKP7AN 6? . (639 ISA/CRUE 2) COMPANY THAT THROUGH ITS SUBSIDIARIES PROVIDES SAFE AND RELIABLE NATURAL GAS AND CLEAN ENERGY SERVICES INCLUDING TRANSPORTATION/DISTRIBUTION/ASSET MANAGEMENT AND HOME SERVICES 639 IS COMPOSED OF FIVE PRIMARY BUSINESSES:

- 2AR .AWAT 2-0V4H-1V 639S PRINCIPAL SUBSIDIARY OPERATES AND MAINTAINS OVER 100 MILLIONS OF NATURAL GAS TRANSPORTATION AND DISTRIBUTION INFRASTRUCTURE TO SERVE OVER HALF A MILLION CUSTOMERS IN 6EV 3ERREYS 5 ON MOUTH 7 CLEAN AND PARS OF 5 CRIS/5 IDIESEX AND 4 URINGTON COUNTIES
- V ' HAJ ) JAVIT : AJ 0VAIN INVESTS IN OWS AND OPERATES SOLAR PROJECTS WITH A TOTAL CAPACITY OF MORE THAN 100 MW MEGWATS PROVIDING RESIDENTIAL AND COMMERCIAL CUSTOMERS WITH LOW CARBON SOLUTIONS
- V ) JAVIT 7AV2AN 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 6CRH \* MEROFI
- V 70VMDA-J @8VJ NLKIN@0KJ SERVES CUSTOMERS FROM LOCAL DISTRIBUTORS AND PRODUCERS TO ELECTRIC GENERATORS AND WHOSE ARE PARTS THROUGH ITS OWNERSHIP OF 4EAF 9V AND THE \* DELPHIA GAS MAIN PIPELINE 8ROE07AS VILASOUR# ° EQUITY OWNERSHIP IN THE : TEOMAN RIDGE NATURAL GAS STORAGE FACILITY
- V , KI A7AV2AN 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 6EV 3ERREY

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**ERO PXUUX` SWQ JKLIO S\ K MXVY^]K]SXW XP PSWKWMSKU VK[QSW2**

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?0]]4 ; K] Z\_\MRK]0] \*/0%.0/ +1-'2-1  
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GX\OKVScON \$QKSX% YX NO\S`K^S`O SX]^\_WOX^] KXN \OVK^ON ^\KX]KM^SYX] #0-%. , /\$ \$-2'12+%  
9PPOM^] YP OMYXYWSM RONQSXQ \OVK^ON ^Y XK^\_\KV QK] SX`OX^Y\b \*+%-// \$1'/-,%  
**8SWKWMSKU VK[QSW** ! \*0%,0/ ! 3'-,1

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DO]SNOX^SKV 7YWWO\MSKV' =XN_]^\SKV # B^RO\ :S\W F\KX]ZY\^K^SYX . ;?08 &7=9 ) 0=57: =X^O\ \_Z^SLV0 . ;?08 -B>?49 ) 0=57: BPP Eb] ^OW)7KZKMS^b @KXKQOWOX^):D@)E^Y\KQO =XMOX^S^ ^ . ;?08 / ?787?B ' =;>> ) 0=57: BZO\K^SYX KXN WKSX^OXKXMO OaZOX]0 8OZ\OMSK^SYX KXN KWY\^ScK^SYX +<4=0? : 5 (: 2; 94  *4? (: 2; 94  *4? &7: 0: 2708 %0=: 7: 5>	! 1*%.( - )1%)( * ) /%*0* ) *0%101 / - , ) *1% / , + + % / , , ) + + % - (/ + , % , + ) **%01+ ! / , % ) 0+  ! - ) % ( 0 (  ! - ) % ( 0 (	! 2/'31/ +1' * . * +1' , 22 + , *' - * - 2-2 + , + ' + . + . / 12 + , / ' 1+3 . - ' 0-2 +3'+03 ! 0 , ' 3+ ,  ! . 3' . 01  ! . 3' . 01
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8OZ\OMSK^SYX KXN KWY\ ^ScK^SYX

+<4=0?7:5 (:2; 94

?0] ;WMXV0

8SWKWMSKU > K[QSW

?0] 8SWKWMSKU 7K[WSWQ\

9K\ DXUN KWN > KWKQON #4MP\$

**DE@C397 3?6 EC3?DA@CE3E;@?**

@Y0[K]SWQ C0\_0W^0\

7Z^S]b SW 7K[WSWQ\ XP 3PPSUSK]0\

@Y0[K]SXW KWN > KSW]OWKWMO 7aYOW\0

@]R0[ ;WMXV0% ?0]

;W]0[0\] 7aYOW\0

;WMXV0 EKa A[X\_S]SXW

?0] ;WMXV0

?0] 8SWKWMSKU 7K[WSWQ\

**: @ > 7 D7CG;57D 3?6 @E: 7C**

@Y0[K]SWQ C0\_0W^0\

@Y0[K]SWQ ;WMXV0

@]R0[ 7aYOW\0% ?0]

?0] ;WMXV0 #=X\ \\$

?0] 8SWKWMSKU 7K[WSWQ\ #=X\ \\$

!	*%0./	!	+',3,
	0,.		03*
	+%-. ,		+'1,*
	*%0).		, '002
!	)(%0+	!	0'-1*
!	-%*++	!	/'.--
!	#+1/*\$	!	\$2',0.%
!	#*(,.\$	!	\$-*20%
!	#.%0*\$	!	\$+*',1.%
!	#.%0*\$	!	\$+*',1.%
	1*%)/*		21',*2
	)%*((		0*3/
	.(0-		.'02-(*
	//)		2(-
!	+.1%*,,	!	,,3'.11
	*/0%.0/		+1-'2-1
	+%/(-)		.'*+0
	*0		,,
!	0.%/0	!	/+'2,
!	.-%/,,	!	-2'21,
!	*0%,0/	!	3'-,1
!	)/%-. /	!	+'/*
	.,+'-		+*.(2
!	)%*,)+	!	+-'+'*.
!	)%(-.	!	-'+3-
!	/%,+(	!	0'/.,
!	*%-(1	!	+',./
!	*%)+.	!	-'32,
!	+,+	!	0.0
!	*%1.*	!	-'/*2
!	*%1.*	!	-'/*2
!	)+1(-)	!	+',/11
!	0.*	!	+'330
!	/-	!	\$2,.%
!	,,/	!	\$0,%
!	,,/	!	\$0,%