South Jersey Industries : SJI's CEO Graham to Retire; Renna Named as Successor

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FOR IMMEDIATE RELEASE
DECEMBER 5, 2014
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FOLSOM, NJ - South Jersey Industries (NYSE:SJI) today announced that chairman and CEO, Edward J. Graham, plans to retire effective April 30, 2015. Graham's decision to retire will bring to close a remarkable career of 33 years of service to SJI and its shareholders. Michael J. Renna, currently president and COO, will assume the role of president and CEO as of May 1, 2015. Walter M. Higgins III, SJI's Lead Independent Director will become chairman of SJI's board of directors on May 1.

Graham has served as SJI's CEO since January 2004. Under his leadership, SJI's total shareholder return has averaged approximately 13 percent compared with 8 percent for the S&P 500. In addition, the company's market value is three and a half times what it was when Graham's tenure as CEO began.

"I am grateful to have spent the majority of my career at SJI and am extremely honored to have led the company during the past 11 years. Working with such an experienced and talented team of employees has been a pleasure and I am proud of our accomplishments. SJI is in a strong position and I am confident about the future prospects in the years ahead under Mike Renna's leadership," noted Graham.

Renna's promotion is the result of a structured succession plan that Graham and SJI's board carefully developed and diligently executed over the past several years to ensure SJI's continued success well into the future. After joining SJI in 1998 as a manager, Renna quickly advanced to the officer level and in 2006 assumed leadership of SJI's non-utility businesses. He was instrumental in determining the company's strategic direction and has led the non-utility businesses to generate outstanding performance over the past decade. He was named SJI's president and COO and was elected to SJI's board of directors in 2014. Renna serves on the board of directors of the New Jersey Chamber of Commerce and the CEO Council for Growth's Greater Philadelphia Energy Action Team. He also participates in The University of Delaware's Student Mentoring Program.