

Corning Natural Gas Holding Corporation Annual Earnings Statement

CORNING, NY (December 23, 2019) – Corning Natural Gas Holding Corporation, or Holdco, (OTC: CNIG) announced a profit of \$2,879,969, or \$0.94 per share, fully diluted, for the fiscal year ended September 30, 2019. For fiscal year 2018, earnings were \$1,900,005, or \$0.63 per share. CEO Mike German stated, “The company experienced an earnings increase primarily due to a rate increase at Corning Natural Gas and reduced operating and maintenance costs associated with improved operations and completed integration at our three utility subsidiaries.”

Included in the “subsequent events” section of the company’s 10K filed today was one announced transaction. Corning Natural Gas purchased approximately eight miles of pipe in the Corning area from Corning, Inc. This purchase should enhance system reliability and increase revenues.

Corning Natural Gas Holding Corporation provides natural gas and electric service to customers in New York and Pennsylvania through its operating subsidiaries Corning Natural Gas, Pike County Light & Power, and Leatherstocking Gas Company, a 50% JV with Mirabito Regulated Industries.

From time-to-time, Corning Natural Gas Holding Corporation may produce forward-looking statements relating to such matters as anticipated financial performance, business prospects, technological developments, new products, and similar matters. The Private Securities Litigation Reform Act of 1995 provides a safe harbor for forward-looking statements. In order to comply with the terms of the safe harbor, Corning Natural Gas Holding Corporation notes that a variety of factors could cause actual results and experiences to differ materially from anticipated results or other expectations expressed in any forward-looking statements. Investors are cautioned not to place undue reliance on forward-looking statements.

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