South Jersey Industries (NYSE: SJI) has agreed to be acquired by Infrastructure Investments Fund for $36.00 per share in cash. This represents an enterprise value of about $8.1 billion. The transaction was unanimously approved by the company’s board of directors, and is expected to close in the fourth quarter of this year, subject to customary conditions.

Assuming completion, the company will become a private entity and its stock will no longer trade on the New York Stock Exchange. Following its acquisition, South Jersey is expected to remain at its present location and be run by the current management team.

South Jersey Industries has been a leader in the energy industry, offering solutions for the natural gas and electric power markets. The company’s acquisition by Infrastructure Investments Fund will allow it to continue providing clean energy solutions to its customers while also advancing its sustainability initiatives.

South Jersey Industries’ stock is currently trading at $22.25, up 5.00% from its closing price of $21.25 the previous trading day. The stock has a market capitalization of $3.4 billion and a price-to-earnings ratio of 15.9.

South Jersey Industries will continue to operate as an independent company under the Infrastructure Investments Fund ownership.

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**Business:** South Jersey Industries, Inc. is a holding company. The company distributes natural gas in New Jersey and Maryland. South Jersey Gas Rev. 9/14: residential, 48%; commercial, 23%; cogen. and electric gen., 9%; industrial, 20%. Aug. electrified gas and Elkon town gas. 718. Nonutility oper. incl. South Jersey Energy, South Jersey Resources Group, South Jersey Exploration, Marina Utility South. Earnings will probably remain impressive for the recent period. Looking forward, top-line comparisons ought to remain positive in the second and third quarters. The company’s utility operations will be able to capitalize on the popularity of natural gas within its service territories. Earnings will probably remain robustly flat in the June period, but we anticipate that the deficit will narrow in the September quarter, assuming a measure of cost control. Infrastructure modernization, and the continued roll-out of clean energy and decarbonization initiatives, should also provide support. We envision solid performance from the nonutility side going forward.

**To subscribe to all Divs to Net Profit:** 4.3% of average value of about $8.1 billion. The transaction was unanimously approved by the company’s board of directors, and is expected to close in the fourth quarter of this year, subject to customary conditions.

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Infrastructure modernization, and the continued roll-out of clean energy and decarbonization initiatives, should also provide support. We envision solid performance from the nonutility side going forward. This stock is unranked for year-ahead relative price performance, due to the aforementioned merger. On its own, the issue offers uninspiring long-term total return potential. The stock is now trading fairly close to the price that Infrastructure Investments Fund will probably pay to acquire the company. Moreover, should the deal fall through, then these shares would be acquired by Infrastructure Investments Fund at a price that Infrastructure Investments Fund will probably pay to acquire the company. Moreover, should the deal fall through, then these shares would be acquired by Infrastructure Investments Fund at a price that Infrastructure Investments Fund will probably pay to acquire the company. 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