

PRESS RELEASE
ALABAMA
Public Service Commission



For Immediate Release

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**APSC to Evaluate Energen's
Proposed Sale of Alagasco**

Montgomery, Alabama – As publicly announced today, Energen Corporation, the parent company to Alabama Gas Corporation (Alagasco), has signed an agreement to sell its natural gas utility business to The Laclede Group, Incorporated, for the amount of \$1.6 billion. The transaction is subject to the approval of the Alabama Public Service Commission (“APSC”) pursuant to Alabama Code Sections 37-4-40 and 37-4-41, which require the APSC to determine if the transaction is consistent with the interests of the public. In this role, the APSC will perform the necessary due diligence to examine the proposed transaction and evaluate the impact on Alabama consumers. It is expected that this process will be completed no later than the end of 2014.

Based in St. Louis, The Laclede Group ranks as the fifth largest pure-play natural gas utility in the United States, with more than 1.13 million customers throughout Missouri. The Laclede Group has initially indicated that Alagasco, with its 422,000 customers, will remain a distinguished natural gas provider in Alabama and will be a significant and integral part of Laclede’s strategic commitment to its growing gas distribution business.

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