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For Immediate Release

Spire Prices Offering of Equity Units

ST. LOUIS (Feb. 10, 2021) — Spire Inc. (NYSE: SR) (the "Company") announced today that it has priced a public offering of 3.2 million equity units having an aggregate stated amount of $160 million. The offering was upsized from the previously announced 3.0 million equity units. The offering is expected to close February 16, 2021, subject to customary closing conditions.

Each equity unit will be issued in a stated amount of $50 and will consist of a contract to purchase common stock of the Company in the future and a 1/20th, or 5%, undivided beneficial ownership interest in a remarketable unsecured senior note due 2026 having a principal amount of $1,000.

The Company granted the underwriters the option to purchase up to 300,000 additional equity units, or an additional aggregate stated amount of $15 million, for a period of 13 days beginning on, and including, the initial issuance date of the equity units solely for the purpose of covering over-allotments.

The total annual distribution on the equity units will be at the rate of 7.50%, consisting of interest on the remarketable unsecured senior notes due 2026 at a rate of 0.75% and payments under the related common stock purchase contracts at a rate of 6.75%. The reference price for the equity units is $64.24 per share, which is the last reported sale price per share of our common stock on the New York Stock Exchange on February 9, 2021. The threshold appreciation price for the equity units is $78.6906 per share, which represents a premium of approximately 22.5% over the reference price. Under the purchase contract, holders will be required to purchase a variable number of shares of the Company's common stock no later than March 1, 2024.

The Company intends to use the net proceeds from this offering, which are expected to be $154.0 million in the aggregate, or $168.5 million in the aggregate if the underwriters exercise their option to purchase additional units in full, for general corporate purposes and to repay short-term indebtedness outstanding under the Company's commercial paper program.

Credit Suisse, BofA Securities and Wells Fargo Securities are joint book-running managers for the equity units offering. Copies of the prospectus and prospectus supplement relating to the equity units in this offering may be obtained from the offices of 1) Credit Suisse at 6933 Louis Stephens Drive , Raleigh, North Carolina 27560 , Attn: Prospectus Department, by calling toll free 1-800-221-1037, or by e-mail at usa.prospectus@credit-suisse.com, 2) BofA Securities at NC1-004-03-43 200 North College Street, 3rd floor, Charlotte, North Carolina 28255-0001 , Attn: Prospectus Department, by calling toll free 1-

800-294-1322, or by email at dg.prospectus_requests@bofa.com, or 3) Wells Fargo Securities at 500 West 33rd Street, New York, New York, 10001, Attn: Equity Syndicate Department, by calling toll free 1-800-326-5897, or by e-mail at cmclientsupport@wellsfargo.com.

This offering will be made under an effective shelf registration statement filed with the Securities and Exchange Commission.

This news release does not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction to any person to whom it is unlawful to make an offer, solicitation or sale in such jurisdiction. The offering of these securities will be made only by means of the prospectus supplement and accompanying prospectus.

About Spire

Spire Inc. (NYSE: SR) serves 1.7 million homes and businesses in Alabama, Mississippi and Missouri. The Company's natural gas-related businesses include Spire Marketing, Spire STL Pipeline and Spire Storage.

Cautionary Statements on Forward-Looking Information

This news release contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. The Company's future operating results may be affected by various uncertainties and risk factors, many of which are beyond the Company's control, including weather conditions, economic factors, the competitive environment, governmental and regulatory policy and action, and risks associated with acquisitions. More complete descriptions and listings of these uncertainties and risk factors can be found in the Company's Annual Report on Form 10-K for the fiscal year ended September 30, 2020 and the Company's Quarterly Report on Form 10-Q for the quarter ended December 31, 2020, each as filed with the Securities and Exchange Commission.