Laclede Capital Trust I Redeems 7.70% Trust Originated Preferred Securities

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ST. LOUIS, April 1, 2008 /PRNewswire-FirstCall/ -- The Laclede Group, Inc. (NYSE: LG), as sponsor of Laclede Capital Trust I ("Trust"), announced today that the Trust will redeem all of its outstanding 7.70% Trust Originated Preferred Securities ("Trust Preferred Securities") on May 5, 2008 ("Redemption Date").

The Trust Preferred Securities are listed on the New York Stock Exchange and trade under the symbol LGPRA (CUSIP 50558V201). The redemption of the Trust Preferred Securities results from The Laclede Group's redemption on the Redemption Date of its $46.4 million aggregate principal amount of 7.70% Subordinated Deferrable Interest Debenture due December 1, 2032 ("Debenture") (CUSIP 505597AA2), which is held exclusively by the Trust. Distributions on the Trust Preferred Securities and interest on the Debenture will cease to accrue on and after the Redemption Date.

Pursuant to the redemption provisions of the Amended and Restated Declaration of Trust, dated as of December 16, 2002 by and among The Laclede Group, Inc. as Sponsor, The Bank of New York as Property Trustee, The Bank of New York Delaware as Delaware Trustee, and the Administrative Trustees named therein (or the successors thereto), the Trust Preferred Securities will be redeemed at the redemption price of $25 per Trust Preferred Security plus accrued and unpaid distributions, if any, to but excluding the Redemption Date.

The Trust Preferred Securities are held only in book-entry form through The Depository Trust Company ("DTC"). DTC will redeem the securities in accordance with its procedures and will notify holders.

Notice of redemption is being sent to DTC, the registered holder of the Trust Preferred Securities. Copies of the notice of redemption may be obtained from The Bank of New York, the trustee for the Trust, at: The Bank of New York, 111 Sanders Creek Parkway, East Syracuse, NY 13057, Attn: Debt Processing Group or 1-800-254-2826.

The Laclede Group, Inc. is a public utility holding company committed to providing reliable natural gas service through its regulated core utility operations, while engaging in non-regulated activities that provide opportunities for sustainable growth. Its primary subsidiary -- Laclede Gas Company -- is the largest natural gas distribution utility in Missouri, serving approximately 632,000 residential, commercial and industrial customers in the city of St. Louis and ten other counties in Eastern Missouri. Its primary non-regulated business is Laclede Energy Resources, Inc., a natural gas commodity service provider located in St. Louis Missouri. For more information about Laclede Group and its subsidiaries, visit http://www.thelacledegroup.com.

SOURCE The Laclede Group, Inc.