Laclede Gas Announces $450 Million Debt Offering

Company Release - 08/06/2013 17:16

ST. LOUIS, Aug. 6, 2013 /PRNewswire/ -- Laclede Gas Company (the "Company"), a wholly owned subsidiary of The Laclede Group (NYSE: LG) today announced a registered public offering of an aggregate principal amount of $450 million of debt securities. The offering includes $100 million of 2.00% series first mortgage bonds due 2018, $250 million of 3.40% series first mortgage bonds due 2023, and $100 million of 4.625% series first mortgage bonds due 2043.

The Company intends to use the net proceeds from this offering of approximately $445 million to fund a portion of the cash consideration payable in connection with the pending acquisition of Missouri Gas Energy, a division of Southern Union Company, and for general corporate purposes. The offering is expected to close on August 13, 2013.

Wells Fargo Securities is acting as sole book-running manager of the offering.

Copies of the prospectus and prospectus supplement relating to the first mortgage bonds in this offering may be obtained from the offices of Wells Fargo Securities, LLC at 1525 West W.T. Harris Boulevard, Charlotte, North Carolina 28262, Attn: Capital Markets Client Support, by calling toll free 1-800-326-5897 or by email at cmclientsupport@wellsfargo.com.

A shelf registration statement relating to the securities in this offering has been filed previously with the Securities and Exchange Commission and is effective. 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 THE LACLEDE GROUP

The Laclede Group, Inc. (NYSE: LG), headquartered in St. Louis, Missouri, is a public utility holding company. Its subsidiary, Laclede Gas Company, the regulated operations of which are included in the Gas Utility segment, serves approximately 630,000 residential, commercial and industrial customers in St. Louis City and parts of 10 counties in eastern Missouri. Laclede's primary non-utility business, Laclede Energy Resources, Inc., included in the Gas Marketing segment, provides non-regulated natural gas services. Laclede Group is committed to pursuing growth through 1) developing and investing in emerging technologies; 2) investing in infrastructure; 3) acquiring businesses to which the Company can apply its operating model, and 4) leveraging its current business unit competencies. For more information about Laclede and its subsidiaries, visit www.TheLacledeGroup.com.

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 the Company's pending acquisition. For a more complete description of these uncertainties and risk factors, see the Company's Annual Report on Form 10-K for the fiscal year ended September 30, 2012, filed with the Securities and Exchange Commission and the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2013.

SOURCE The Laclede Group, Inc.