The Laclede Group Executive Vice President and Chief Financial Officer Mark D. Waltermire to Retire at Fiscal Year-End in September

Laclede celebrates his career and activates plan for successor

Company Release - 07/03/2013 09:00

ST. LOUIS, July 3, 2013 /PRNewswire/ -- The Laclede Group, Inc. (NYSE: LG) today announced that Mark D. Waltermire will retire from his position as Executive Vice President and Chief Financial Officer effective at the end of the company's current fiscal year on September 30, 2013. Mr. Waltermire has provided strategic expertise and business guidance to the company for 23 years, building a stellar financial position and reputation for The Laclede Group. He will remain with the company until the end of September to provide leadership through the anticipated closing of the acquisition of Missouri Gas Energy (MGE) and the company-wide launch of new customer care, billing, work management information systems and business processes. Succession planning has been in place at Laclede and an announcement regarding a CFO successor is expected prior to Mr. Waltermire's retirement.

"We understand Mark's decision to retire after having served Laclede successfully for more than two decades, and after having had a financial services career that has spanned three decades. His tenure included Laclede's rise from a local gas distribution company to what will be the fourth largest publicly traded gas utility following the acquisition of MGE," said Suzanne Sitherwood, Laclede's president and chief executive officer. "Mark leaves behind a Laclede that remains financially strong and wholly committed to its growth strategy, shareholder returns, top-notch customer service, and workplace excellence for employees."

Mr. Waltermire has been a versatile leader having served in a number of financial and operational positions since joining Laclede in 1990. During his tenure, he has had responsibility for a number of functions including finance, accounting, customer care, field operations, sales, supply chain, information technology and non-regulated natural gas marketing activities. Ms. Sitherwood added, "Mark is very talented, and he's also a man of great character and integrity. He's been very helpful to me and the entire Laclede team over the past 17 months since I was appointed CEO. We wish Mark and his wife, Pam, all the best in their future endeavors. We will always consider them part of the Laclede family."

Reflecting on his career at Laclede, Mr. Waltermire said, "It has been my privilege to work for such a great company with so many talented and dedicated people, and to have had a part in contributing to the company's 156 years of success. The company is in very good hands under Suzanne's dynamic leadership, with an experienced leadership team, hardworking employees, a commitment to excellence, and enormous future potential."

ABOUT THE LACLEDE GROUP, INC.

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 Regulated Gas Distribution 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 Non-Regulated 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.

SOURCE The Laclede Group, Inc.