The Laclede Group Prices $625 Million Debt Offering

Company Release - 08/12/2014 16:14

ST. LOUIS, Aug. 12, 2014 /PRNewswire/ -- The Laclede Group, Inc. ("Laclede") (NYSE: LG) today announced that it has priced a registered underwritten public offering of an aggregate principal amount of $625 million of debt securities. The offering includes three series of senior unsecured notes: $250 million of Floating Rate Senior Notes due 2017, $125 million of 2.55% Senior Notes due 2019, and $250 million of 4.70% Senior Notes due 2044.

Laclede intends to use the net proceeds from this offering to fund a portion of the cash consideration payable in connection with the pending acquisition of Alabama Gas Corporation. The offering is expected to close on August 19, 2014, subject to customary closing conditions.

Credit Suisse, Wells Fargo Securities and U.S. Bancorp are acting as book-running managers of the offering.

The offering of these securities will be made only by means of the prospectus supplement and accompanying prospectus, copies of which may be obtained from the offices of Credit Suisse at One Madison Avenue, New York, New York 10010-3629, Attn: Prospectus Department, by calling toll free 1-800-221-1037 or by email at newyork.prospectus@credit-suisse.com, or 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.

ABOUT THE LACLEDE GROUP

The Laclede Group, Inc. (NYSE: LG), headquartered in St. Louis, Missouri, is a public utility holding company. The Gas Utility segment serves St. Louis and eastern Missouri through Laclede Gas and serves Kansas City and western Missouri through Missouri Gas Energy. Together they provide more than 1.13 million residential, commercial and industrial customers with safe and reliable natural gas service. Laclede's primary non-utility business, Laclede Energy Resources, Inc., included in the Gas Marketing segment, provides non-regulated natural gas services. Laclede is committed to pursuing growth through 1) developing and investing in emerging technologies; 2) investing in infrastructure; 3) acquiring businesses to which Laclede can apply its operating model, and 4) leveraging its current business unit competencies.

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. Laclede's future operating results may be affected by various uncertainties and risk factors, many of which are beyond the Laclede's control, including weather conditions, economic factors, the competitive environment, governmental and regulatory policy and action, and risks associated with Laclede's pending acquisition. For a more complete description of these uncertainties and risk factors, see the Laclede's Annual Report on Form 10-K for the fiscal year ended September 30, 2013, as amended and Laclede's Quarterly Report on Form 10-Q for the quarter ended June 30, 2014, each filed with the Securities and Exchange Commission.

SOURCE The Laclede Group, Inc.