Spire Announces Pricing of Public Offering of Common Stock

ST. LOUIS, May 12, 2016 /PRNewswire/ -- Spire Inc. (NYSE: SR) announced today that it has priced a public offering of 1,900,000 shares of its common stock at $63.05 per share. Spire has also granted the underwriter a 30-day option to purchase up to 285,000 additional shares of common stock. The offering is expected to close on May 17, 2016, subject to customary closing conditions.

Spire intends to use the net proceeds, which are expected to be $116 million or $133 million if the option to purchase additional shares is exercised in full (after deducting the underwriting discounts and commissions but before deducting offering expenses), to fund a portion of the consideration for the pending acquisition of Mobile Gas and Willmut Gas.

Morgan Stanley is sole book runner for the offering. Copies of the preliminary prospectus supplement and accompanying prospectus for the offering may be obtained from Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014.

This news release shall not constitute an offer to sell or the solicitation of any offer to buy any securities, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such state or other jurisdiction.

About Spire

At Spire Inc. (NYSE: SR) we believe energy exists to help make people's lives better. It's a simple idea, but one that's at the heart of our company. Every day we serve 1.56 million customers making us the fifth largest publicly traded natural gas company in the country. We help families and business owners fuel their daily lives through our regulated utilities - Laclede Gas, Missouri Gas Energy and Alagasco. Our non-regulated businesses Laclede Energy Resources and Spire Natural Gas Fueling Solutions provide energy solutions to other natural gas users. We are committed to transforming our business and pursuing growth by 1) growing our gas utility business through prudent infrastructure upgrades and organic growth initiatives; 2) acquiring and integrating gas utilities; 3) modernizing our gas supply assets; and 4) investing in innovation.

Forward-Looking and Cautionary Statements

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 recent and pending acquisitions. For a more complete description of these uncertainties and risk factors, see the preliminary prospectus supplement and accompanying prospectus for the offering, including the Company's Annual Report on Form 10-K for the fiscal year ended September 30, 2015 and the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2016 incorporated by reference therein, each as filed with the Securities and Exchange Commission.

To view the original version on PR Newswire, visit:http://www.prnewswire.com/news-releases/spire-announces-pricing-of-public-offering-of-common-stock-300267624.html

SOURCE Spire Inc.