The Laclede Group Hosts Annual Shareholder Meeting

Three directors re-elected; board of directors declares quarterly dividend

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ST. LOUIS, Jan. 28, 2016 /PRNewswire/ -- Speaking to shareholders at The Laclede Group's annual meeting today, Laclede Group Chairman of the Board Ed Glotzbach and President and CEO Suzanne Sitherwood highlighted that the company is achieving shareholder value with a well-articulated growth strategy and a focus on striving to become the energy provider customers want for the future.

During the meeting, Glotzbach emphasized the clear growth strategy for the company. Laclede grew net economic earnings per share by 11 percent (after normalizing prior year results for the unusually cold weather). This growth was well above the long-term earnings per share growth target of four to six percent. Laclede continues to carefully consider growth opportunities including acquisitions and expanding its relationships with customers by improving engagement and offering a wider choice of services to respond to their needs.

"When it comes down to it, energy exists to help people, to enrich their lives," said Sitherwood. "We're reimagining Laclede to better reflect the company we are becoming. With all the pieces in place – the large scale of our utility business, our focus on organic growth and our investments in emerging technology – we see no limit to what our energy can do."

During the meeting, shareholders re-elected three directors for terms expiring at the annual meeting in 2019:

- Brenda D. Newberry, retired chairman of the board of The Newberry Group, Inc.
- Suzanne Sitherwood, chief executive officer of The Laclede Group, Inc.
- Mary Ann Van Lokeren, retired chairman and chief Executive Officer of Krey Distributing Co.

At the meeting, director Tony Leness retired from the board.

"I want to thank our board, and specifically long-time director Tony Leness. He has been instrumental to our success, and we're forever thankful that he has so generously shared his wisdom, expertise and caring over the years," said Sitherwood.

Shareholders also re-approved The Laclede Group Annual Incentive Plan as amended and ratified the appointment of Deloitte & Touche LLP as the independent registered public accountant for the company for the 2016 fiscal year.

In a meeting that followed the shareholders' meeting, the board of directors declared a quarterly common stock dividend of 49 cents per share. The dividend is payable on April 4, 2016 to shareholders of record on March 11, 2016. The Laclede Group has continuously paid a cash dividend since 1946, with 2016 marking the company's 13th consecutive year of increasing its dividend on an annualized basis.

A video archive of the annual shareholder meeting is available on the company website.

ABOUT THE LACLEDE GROUP

The Laclede Group, Inc. (NYSE: LG), headquartered in St. Louis, Missouri, is a public utility holding company whose primary business is the safe and reliable delivery of natural gas service to more than 1.56 million residential, commercial and industrial customers across Missouri and Alabama. Its Gas Utility segment consists of three natural gas utilities: Laclede Gas Company (serving St. Louis and eastern Missouri), Missouri Gas Energy (serving Kansas City and western Missouri) and Alabama Gas Corporation (serving central and northern Alabama, including Birmingham and Montgomery). Laclede's non-utility businesses include Laclede Energy Resources, Inc., providing non-regulated natural gas services, and Spire which provides compressed natural gas (CNG) fueling solutions for transportation fleets. Laclede is committed to transforming its business and pursuing growth by 1) growing its Gas Utility business through prudent infrastructure upgrade investment and organic growth initiatives; 2) acquiring and integrating gas utilities; 3) modernizing its gas supply assets, and 4) investing in innovation and emerging markets. For more information about Laclede and its subsidiaries, visit www.TheLacledeGroup.com.

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