The Laclede Group Announces Close of Agreement with Algonquin Power & Utilities Corp.

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ST. LOUIS, Dec. 20, 2013 /PRNewswire/ -- The Laclede Group, Inc. (NYSE: LG) today closed on its agreements with Algonquin Power & Utilities Corp. (APUC) which enabled an APUC subsidiary to purchase the assets of New England Gas Company (NEG) directly from Southern Union Company, a wholly owned indirect subsidiary of Energy Transfer Partners, L.P. Pursuant to the closing, The Laclede Group received $11.0 million consistent with the agreements originally announced February 11, 2013.

The Massachusetts Department of Public Utilities approved the transfer of NEG to an APUC subsidiary on December 13, 2013. NEG is a natural gas utility serving 53,000 customers in Massachusetts.

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 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 may include certain statements concerning expectations for the future, including statements regarding the anticipated benefits and other aspects of the transaction described above, that are forward-looking statements as defined by federal law. Such forward-looking statements are subject to a variety of known and unknown risks, uncertainties, and other factors that are difficult to predict and many of which are beyond the control of the management teams of Laclede or APUC. Among those is the risk that the transactions described above may not be consummated or that the anticipated benefits from the transactions cannot be fully realized. An extensive list of factors that can affect future results are discussed in the reports filed with the Securities and Exchange Commission by Laclede. Laclede does not undertake any obligation to update or revise any forward-looking statement to reflect new information or events.

SOURCE The Laclede Group, Inc.