Spire Prices $150 Million Debt Offering

Successfully Remarkets Junior Subordinated Notes

ST. LOUIS, Feb. 22, 2017 /PRNewswire/ -- Spire Inc. (NYSE: SR) announced today that it has priced a registered underwritten public offering (the "Offering") of an aggregate principal amount of $150 million of its 3.543 percent senior notes due 2024 (the "2024 Notes"), of which $6.25 million will be sold by Spire and $143.75 million will be sold by certain selling securityholders.

Spire intends to use the net proceeds from its sale of the $6.25 million of 2024 Notes to repay short-term debt. Spire will not receive any proceeds from the sale of the 2024 Notes by the selling securityholders. The Offering is expected to close on February 27, 2017, subject to customary closing conditions.

In addition, Spire announced today that it has successfully remarketed $143.75 million principal amount of its 2014 Series A 2.00 percent remarketable junior subordinated notes due 2022 (the "Junior Notes") originally issued as a part of Spire's offering of its corporate units (the "Corporate Units") on June 11, 2014 (the "Remarketing"). As a result of the Remarketing, the annual interest rate on the Junior Notes was reset to 3.424 percent. Proceeds from the Remarketing will be used to purchase U.S. Treasury securities that will be pledged to secure the stock purchase obligations of the holders of the Corporate Units. The Remarketing is expected to close on February 27, 2017, subject to customary closing conditions.

Credit Suisse and Wells Fargo Securities are acting as book-running managers of the Offering.

The Offering will be made only by means of a prospectus supplement and accompanying prospectus, copies of which may be obtained from:

Credit Suisse Securities (USA) LLC
One Madison Avenue
New York, NY 10010-3629
Attn: Credit Suisse Prospectus Department
800-221-1037
newyork.prospectus@credit-suisse.com

or

Wells Fargo Securities, LLC
608 2nd Avenue South, Suite 1000
Minneapolis, MN 55402
Attn: WFS Customer Service
800-645-3751
wfscustomerservice@wellsfargo.com

A shelf registration statement relating to the securities in the 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 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 1.7 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 gas utilities—Alagasco, Laclede Gas, Missouri Gas Energy, Mobile Gas and Willmut Gas. Our non-utility operations include Spire Marketing, which provides natural gas marketing and related services. 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 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. Spire'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 acquisitions. For a more complete description of these uncertainties and risk factors, see the Company's Annual Report on Form 10-K for the fiscal year ended September 30, 2016 and the Company's Quarterly Report on Form 10-Q for the quarter ended December 31, 2016, each as filed with the Securities and Exchange Commission.

Investor Contact:
Scott W. Dudley Jr.
314-342-0878

Media Contact:
Jessica B. Willingham
314-342-3300

To view the original version on PR Newswire, visit:http://www.prnewswire.com/news-releases/spire-prices-150-million-debt-offering-300412190.html

SOURCE Spire Inc.