Spire Prices Public Offering of Common Stock

ST. LOUIS, May 7, 2018 /PRNewswire/ -- Spire Inc. (NYSE: SR) announced today that it has priced a public offering of 2,000,000 shares of its common stock at $68.75 per share. Spire has also granted the underwriters a 30-day option to purchase up to 300,000 additional shares of common stock. Gross proceeds from the offering are expected to be $137.5 million or $158.1 million if the option to purchase additional shares is exercised in full. The offering is expected to close on May 10, 2018, subject to customary closing conditions.

The offering is intended to support investments in ongoing infrastructure upgrades, as well as the Spire STL Pipeline and recently acquired storage assets. To that end, we intend to use the net proceeds from the offering to repay short-term borrowings used to fund such investments as well as for general corporate purposes.

Wells Fargo Securities, Credit Suisse and RBC Capital Markets are acting as joint bookrunners for the offering, and Stifel and Ramirez & Co., Inc. are co-managers. Copies of the preliminary prospectus supplement and accompanying prospectus for the offering may be obtained from:

- Wells Fargo Securities, LLC, 375 Park Avenue, New York, NY 10152
  Attention: Equity Syndicate Department
  800-326-5897 cmclientsupport@wellsfargo.com
- Credit Suisse Securities (USA) LLC, One Madison Avenue, New York, NY 10010
  Attention: Credit Suisse Prospectus Department
  800-221-1037 newyork.prospectus@credit-suisse.com
- RBC Capital Markets, LLC, 200 Vesey Street, 8th Floor, New York, NY 10281-8098
  Attention: Equity Syndicate
  877-822-4089 equityprospectus@rbccm.com

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 1.7 million homes and businesses, 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 serving Alabama, Mississippi and Missouri. 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 through 1) growing organically, 2) investing in infrastructure, 3) acquiring and integrating, and 4) innovation and technology.

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. Our future operating results may be affected by various uncertainties and risk factors, many of which are beyond our 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 preliminary prospectus supplement and accompanying prospectus for the offering, including our Annual Report on Form 10-K for the fiscal year ended September 30, 2017 and our Quarterly Reports on Form 10-Q for the quarters ended December 31, 2017 and March 31, 2018 incorporated by reference therein, each as filed with the Securities and Exchange Commission.

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