Spire customers in western Missouri will save on bills

Company upgrades infrastructure while bills stay lower than a decade ago

KANSAS CITY, Mo., March 22, 2018 /PRNewswire/ -- As a result of its recent rate case, Spire customers will pay less for safe and reliable natural gas service starting April 19. Typical residential customers in western Missouri will see their Spire natural gas bill decrease slightly by approximately 40 cents per month. This includes a decrease to the monthly customer charge from $23 to $20. Spire bills remain lower than a decade ago even while the company has upgraded hundreds of miles of pipeline since joining the Spire family five years ago.

These savings are due primarily to the recent growth of Spire and federal tax reform. In the last five years, Spire has grown through acquisitions of natural gas utilities in Missouri, Alabama and Mississippi. Spire's growth into the nation's fifth-largest publicly traded gas utility has resulted in more than $70 million in *annual* savings for Missouri natural gas customers. These savings have been passed along to customers as a part of this rate case.

Spire is also the first Missouri utility to share the savings of federal tax cuts with customers. Spire asked the Public Service Commission to include the federal tax cut in the rate case to expedite savings to customers, even though the impact of tax reform fell outside the review period of the rate case.

"Several years ago, we made the decision to remake this company with the aim of providing better, more cost-effective service to our customers. The results of those efforts have been nothing short of transformational and have directly led to savings for Spire's Missouri customers. It's a testament to the 3,300 dedicated Spire employees who deliver, and even exceed these ambitious goals," said Scott Carter, Spire COO of distribution operations.

Even while general rates decrease, other services have been added to help customers. These programs include:

- New programs for low-income energy assistance
- New program to help customers catch up on bills
- New program to help customers stay connected to gas service year round
- Low-cost financing for high efficiency appliances, windows, insulation and weatherization – including home energy audits

Spire hasn't increased base natural gas rates for Missouri customers in eight years for anything other than safety-related and public improvements. This general rate case recovers costs for infrastructure as well as operating and maintenance costs to deliver natural gas safely and reliably to homes and businesses. It is separate from the Cost of Gas rate, which reflects changes in the costs charged by our gas and pipeline suppliers. Missouri requires utilities to file a general rate case every three years to incorporate costs related to pipeline safety upgrades into general rates. As Spire continues to invest in safety and upgrade pipelines, small adjustments will be requested to reflect those costs.

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. Learn more at SpireEnergy.com.

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