Spire STL Pipeline Receives Federal Approval

ST. LOUIS, Aug. 3, 2018 /PRNewswire/ -- Today the Federal Energy Regulatory Commission (FERC) approved an order issuing a Certificate of Public Convenience and Necessity for the Spire STL Pipeline, enabling the St. Louis region to receive a new source of natural gas. With this approval, the pipeline will move forward with land acquisition and other pre-construction activities.



"This approval is great news for people who live and work in the St. Louis region," said Mike Geiselhart, president, Spire STL Pipeline. "This project will provide access to new, abundant sources of domestic natural gas for homes and businesses across our area. The Spire STL Pipeline will improve resiliency and bring greater supply security for years to come."

As a part of the certificate process, the pipeline held community meetings for landowners and community members and met all environmental, cultural and civil standards set by the FERC. Throughout the process the pipeline location, construction plans, suppliers and materials were all selected to ensure the well-being and safety of communities along the route. The 65-mile Spire STL Pipeline will interconnect with the existing Rockies Express Pipeline in Scott County, Illinois and run through Scott, Greene and Jersey counties in Illinois and St. Charles and St. Louis counties in Missouri.

With the approval, we will revise and finalize our construction plan, including a final timeline and targeted in-service date. Based upon our initial evaluation and work with our contractor, as well as our desire to avoid the added costs of wintertime construction, we anticipate the targeted in-service date will move to late calendar 2019. The total project costs are expected to increase modestly to a range of $210 million - $225 million.

Spire Inc. affirms its existing earnings and capital spend guidance for fiscal 2018, as well as its long-term targets for earnings per share growth and capital expenditures. The timing of the project is anticipated to increase expenditures in fiscal 2019.

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 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.

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

Media Contact:

Jessica B. Willingham
Jessica.Willingham@SpireEnergy.com
314-342-3300

View original content with multimedia:http://www.prnewswire.com/news-releases/spire-stl-pipeline-receives-federal-approval-300691990.html

SOURCE Spire Inc.