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**PUBLIC SERVICE COMMISSION ANNOUNCES APPROVAL OF RATE AND
REVENUE REDUCTIONS AFFECTING SPIRE ALABAMA**

Montgomery – The Alabama Public Service Commission (PSC) on Wednesday announced the approval of significant rate and revenue reductions affecting Spire Alabama and its customers.

The Commission voted to lower the rate of return Spire Alabama is allowed to earn. The return range for Spire Alabama, which has been in place since 2013, was reduced 30 basis points from 10.45% - 10.95% to the lower range of 10.15% - 10.65%.

This reduction in allowed earnings will result in an approximate \$5.9 million in annual savings to Spire Alabama customers, which equates to approximately \$26 in savings per customer during each year of the four-year agreement.

President Twinkle Andress Cavanaugh said she was proud that Spire Alabama customers will receive relief on their heating bills. "This is a victory for the consumers in Alabama," Cavanaugh said. "It all boils down to families. While this reduction will not pay for a family vacation, the lower rates will allow them to keep a little more of their hard-earned money."

The new agreement also provides a mechanism to accelerate the replacement of the old cast iron pipe in the Spire Alabama system. "This is an area that we have placed great emphasis upon," Commissioner Jeremy Oden said. "The accelerated removal of aging cast iron pipe is a public safety issue that we are seeing across the country. I am pleased that Spire Alabama has agreed to adhere to a more formalized approach to pipeline replacement."

Commissioner Chris "Chip" Beeker stated "I am so proud of the new approved rate for Spire Alabama and the money it will save Alabamians. We worked very hard on this and we like it when our hard work pays off and ideas come to fruition. I would also like to thank our staff who worked so diligently on this. We are fortunate to be surrounded by the best at what they do here at the PSC."

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