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Electronically Filed in TPUC Docket
Room on October 14, 2025 at 8:43 a.m.

October 14, 2025

VIA ELECTRONIC MAIL and Hand Delivery

David F. Jones, Chairman
c/o Ectory Lawless
Tennessee Public Utility Commission
502 Deaderick Street, Fourth Floor
Nashville, Tennessee 37243

**Re: Application of Piedmont Natural Gas Company, Inc. and Spire
Tennessee Inc. for Approval of a Transfer of Authority to Provide
Utility Services Pursuant to T.C.A § 65-4-113 and Related
Authorizations
Docket No. 25-00074**

Dear Chairman Jones:

Pursuant to the Joint Procedural Schedule, enclosed for filing please find Spire Tennessee Inc.'s responses to the Consumer Advocate Division's *First Discovery Request* in the above-referenced docket. In addition to the tabbed and bound copy of the responses, you will find four flash drives, two of which contain all public responses and attachments in native format and two flash drives which contain the confidential responses and attachments to be filed under seal.

Some of the materials provided are confidential and proprietary trade secrets of Spire. Therefore, Spire respectfully requests that the Tennessee Public Utility Commission treat those materials in a manner consistent with that designation.

A PDF of the public responses is also being filed today by way of email to the Tennessee Public Utility Commission docket manager, Ectory Lawless. Please file the original and provide a "filed" stamped copy of the same.

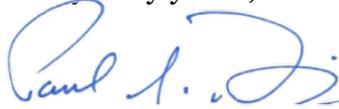
David F. Jones, Chairman

October 14, 2025

Page 2

If you have any questions regarding these responses, you may reach me at the number shown above.

Very truly yours,



Paul S. Davidson

PSD:jv

Enclosures

cc: Kelly Cashman-Grams
Michelle Mairs
Cole McCormick
David Foster
Victoria B. Glover
Vance L. Broemel
Eddie Davidson
Matt Aplington
David Yonce
James H. Jeffries IV
Brian L. Franklin
Charlotte A. Mitchell
Mason E. Maney
Henry M. Walker

CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the attached was served via electronic mail upon the following:

Victoria B. Glover
Assistant Attorney General
Office of the Tennessee Attorney General
Consumer Advocate Division
P.O. Box 20207
Nashville, Tennessee 37202-0207
Email: Victoria.Glover@ag.tn.gov

Shilina B. Brown
Senior Assistant Attorney General
Office of the Tennessee Attorney General
Consumer Advocate Division
P.O. Box 20207
Nashville, Tennessee 37202-0207
Email: Shilina.Brown@ag.tn.gov

This, the 14th day of October, 2025.

/s/ Paul S. Davidson
Paul S. Davidson

PIEDMONT NATURAL GAS COMPANY, INC.
SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-1. Source & Support. Provide a copy of the model used by Spire to evaluate and support its bid to acquire the Piedmont-Tennessee service territory. The financial model should contain active Excel formulas and identify all assumptions made within the forecast. The model should include, but not be limited to, forecasted Rate Base, Operating Revenue, Operating Expenses, Interest, and Taxes.

RESPONSE:

The model utilized by Spire in its evaluation of whether to purchase Piedmont's Tennessee operations was and is the proprietary property of its investment advisor – BMO Capital Markets Corp. ("BMO"). As such, under Spire's agreement with BMO it does not have the legal right or ability to share that model with the Consumer Advocate.

Subject to the foregoing limitation, the model and assumptions used by Spire was initially prepared by Duke and was posted in the deal virtual data room and may be available from Piedmont.

Name and title of responsible person: David Yonce, Managing Director, Regulatory Affairs

Response provided by Spire Tennessee Inc. on October 10, 2025.

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SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

- 1-2. Explanation. If Spire did not use a model to evaluate and support its bid to acquire the Piedmont-Tennessee service territory, provide a narrative explanation of how it determined the acquisition price.

RESPONSE:

The model utilized by Spire in its evaluation of whether to purchase Piedmont's Tennessee operations was and is the proprietary property of its investment advisor BMO Capital Markets Corp. ("BMO"). As such, under Spire's agreement with BMO, it does not have the legal right or ability to share that model with the Consumer Advocate.

Subject to the foregoing limitation, in evaluating acquisition bids, including the acquisition of Piedmont-Tennessee, Spire considers all customary valuation methodologies including rate base multiple, EBITDA multiple, accretion/dilution analysis, discounted cash flow analysis, qualitative and quantitative comparison to precedent transactions, financing considerations, pro forma credit metrics, and competitiveness of process. The final bid price is determined through discussion of these factors among Spire senior leadership and its board of directors.

Name and title of responsible person: David Yonce, Managing Director, Regulatory Affairs

Response provided by Spire Tennessee Inc. on October 10, 2025.

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DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
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- 1-3. Alabama Rate Case Responses. Provide a copy of all interrogatories received and responses provided in Spire-Alabama's most recent rate case proceeding. Omit the attachments provided in that case and only provide the written response to the interrogatory questions from all parties. If a rate case has not been conducted in the jurisdiction, provide an explanation why there has not been a rate case.

RESPONSE:

Spire objects to this interrogatory on the grounds that it is overbroad, unduly burdensome, and not reasonably calculated to lead to the discovery of admissible evidence. Spire Alabama's utility operations, rates, costs, revenues, and mechanisms are and will continue to be entirely separate from any future operations by Spire within the State of Tennessee. Moreover, the current proceeding before the Tennessee Public Utility Commission is not a rate proceeding and the issues presented in Spire Alabama's most recent rate case proceeding have no bearing on the legal issues properly before the TPUC in this docket.

Subject to and without waiving the foregoing objections, Spire Alabama does not have rate cases.

Name and title of responsible person: Brittany Mathis, CFO & Controller, Spire Alabama

Response provided by Spire Tennessee Inc. on October 10, 2025.

PIEDMONT NATURAL GAS COMPANY, INC.
SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
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- 1-4. Alabama Rate Proceeding Responses. Provide a copy of all interrogatories received and responses provided in Spire-Alabama's two most recent rate proceedings. This request includes any formula rates or other annual rate adjustment filings that vary from traditional rate cases. Omit the attachments provided in that case and only provide the written response to the interrogatory questions from all parties.

RESPONSE:

Spire objects to this interrogatory on the grounds that it is overbroad, unduly burdensome, and not reasonably calculated to lead to the discovery of admissible evidence. Spire Alabama's utility operations, rates, costs, revenues, and mechanisms are and will continue to be entirely separate from any future operations by Spire within the State of Tennessee. Moreover, the current proceeding before the Tennessee Public Utility Commission is not a rate proceeding and the issues presented in Spire Alabama's two most recent rate proceedings have no bearing on the legal issues properly before the TPUC in this docket.

Subject to and without waiving the foregoing objection, Spire received and responded to nearly 500 discrete data request questions in its most recent Alabama and Gulf annual rate proceeding. These requests and the responses are extensive. Spire is open to discussing specific topics or information sought by the CAD that may be reflected in those responses.

Name and title of responsible person: Brittany Mathis, CFO & Controller, Spire Alabama

Response provided by Spire Tennessee Inc. on October 10, 2025.

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CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
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1-5. Missouri Rate Case Responses. Provide a copy of all interrogatories received and responses provided in Spire-Missouri's most recent rate case proceeding. Omit the attachments provided in that case and only provide the written responses to the interrogatory questions from all parties.

RESPONSE:

Spire objects to this interrogatory on the grounds that it is overbroad, unduly burdensome, and not reasonably calculated to lead to the discovery of admissible evidence. Spire Missouri's utility operations, rates, costs, revenues, and mechanisms are and will continue to be entirely separate from any future operations by Spire within the State of Tennessee. Moreover, the current proceeding before the Tennessee Public Utility Commission is not a rate proceeding and the issues presented in Spire Missouri's most recent rate proceeding have no bearing on the legal issues properly before the TPUC in this docket.

Subject to and without waiving the foregoing objection, Spire received and responded to over 600 data requests in its most recent Missouri rate case proceeding. These requests and the responses are extremely extensive. Spire is open to discussing specific topics or information sought by the CAD that may be reflected in those responses.

Name and title of responsible person: David Yonce, Managing Director, Regulatory Affairs

Response provided by Spire Tennessee Inc. on October 10, 2025.

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DATE DUE: OCTOBER 10, 2025

1-6. Capital Investments. Scott Doyle, CEO of Spire, made the following comment in the Company's August 5, 2024, earnings call: "The Tennessee business will add an incremental \$900 million to our five-year capital plan for a combined \$4.4 billion of investment opportunities." Confirm the following:

- a. That \$900 million continues to reflect the current capital budget forecast for Spire-Tennessee; and
- b. That \$900 million is necessary to achieve the Company's long-term goal of reaching 5-7% annual growth in earnings per share.

If either of these statements is not confirmed, provide the corrected information.

RESPONSE:

- a. Confirm. Please see the Company's responses to DR 1.07 and DR 1.62.
- b. The statement "That \$900 million is necessary to achieve the Company's long-term goal of reaching 5-7% annual growth in earnings per share" is not accurate. Spire's long-term Earnings Per Share ("EPS") goal of 5-7% is driven primarily by rate base growth in Missouri and equity growth in Alabama. While the \$900 million of planned capital investment in Tennessee supports this growth trajectory, it is not required to achieve the 5-7% EPS target.

Name and title of responsible person: Brittany Mathis, CFO & Controller, Spire Alabama

Response provided by Spire Tennessee Inc. on October 10, 2025.

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DOCKET NO. 25-00074
CONSUMER ADVOCATE’S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
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1-7. Capital Investment Projections. Explain how Spire determined that “Tennessee business will add an incremental \$900 million to our five-year capital plan.” Provide the projections and information supporting the estimates.

RESPONSE:

The \$900M referenced directly ties to the capital plan for Spire Tennessee, which is currently based on the capital plan developed by Duke/Piedmont. Spire did not make any adjustments to the capital plan provided by Duke. Without in-depth knowledge of the system and a clear understanding of the projects and the potential impact to the system, Spire does not have a prudent basis on which to alter the planned capital spend at this time. Additional detail related to the capex plan is discussed in the Company’s response to DR 1.62.

Name and title of responsible person: Brittany Mathis, CFO & Controller, Spire Alabama

Response provided by Spire Tennessee Inc. on October 10, 2025.

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CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-8. Rate Base. The Company's September 2025 Investor Presentation references a Tennessee estimated Rate Base of \$1.6 billion (page 6). Provide the individual Rate Base components comprising this estimate.

RESPONSE:

The \$1.6 billion is the projected average rate base in 2026, the year Spire anticipates closing the acquisition of Spire Tennessee. The projection was provided by Duke/Piedmont during the diligence process, consistent with the capital plan provided by Piedmont.

Name and title of responsible person: Brittany Mathis, CFO & Controller, Spire Alabama

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SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-9. Identification. Provide the following regarding the employee turnover occurring after the Company's acquisition of Alagasco (Spire-Alabama):

- a. Identification of the names and job titles of Alabama-based employees employed by Alagasco immediately before the close of the transaction with Spire. Provide the effective date of this information.
- b. Identification of the names and job titles of Alabama-based employees employed by Alagasco two years after the close of the transaction with Spire. Provide the effective date of this information.

RESPONSE:

- a. The Company is not aware of any Alagasco Alabama-based employee turnover occurring immediately before the close of the transaction with Spire. This is partially due to the fact that these were employees of Alagasco and not Spire prior to the close of the deal.
- b. A detailed listing is not readily available as this transaction occurred over 11 years ago. However, it should be noted that the Alagasco transaction was much different than this transaction given it was a stock sale rather than an asset sale. Therefore, shared services employees transitioned with the Alagasco deal that were, in some cases, duplicative to shared services employees already employed by Spire. The Piedmont Tennessee transaction includes very few shared services employees, none of whom are duplicative. All employees travelling with the transaction will transition into roles at Spire, including all existing Tennessee employees of Piedmont.

Name and title of responsible person: Brittany Mathis, CFO & Controller, Spire Alabama

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SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-10. Missouri PHMSA Report. Provide a copy of the 2024 Spire-Missouri's Pipeline and Hazardous Materials Safety Administration ("PHMSA") annual report.

RESPONSE:

Please see the attached file <CAD DR 1.10 Attachment - 2024 MOE Distribution Annual Report.pdf> provided herewith.

Name and title of responsible person: David Yonce, Managing Director, Regulatory Affairs

Response provided by Spire Tennessee Inc. on October 10, 2025.

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DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUEST
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-10 Attachment

Attachment Provided Electronically

**PIEDMONT NATURAL GAS COMPANY, INC.
SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025**

1-11. Alabama PHMSA Report. Provide a copy of the 2024 Spire-Alabama's PHMSA annual report.

RESPONSE:

Please see the attached file <CAD DR 1.11 Attachment - 2024 AL Distribution Annual Report.pdf> provided herewith.

Name and title of responsible person: David Yonce, Managing Director, Regulatory Affairs

Response provided by Spire Tennessee Inc. on October 10, 2025.

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DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUEST
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-11 Attachment

Attachment Provided Electronically

**PIEDMONT NATURAL GAS COMPANY, INC.
SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
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DATE DUE: OCTOBER 10, 2025**

1-12. Taxes. Confirm or deny the following:

- a. The proposed transaction will be considered taxable;
- b. If part (a) is confirmed, confirm that Piedmont's balance of Accumulated Deferred Income Taxes ("ADIT") will be eliminated in the proposed transaction; and
- c. If parts (a) and (b) above are confirmed, provide a comprehensive explanation identifying why this material aspect of the transaction was not highlighted or otherwise explained in the filing.

RESPONSE:

- a. Confirmed.
- b. Piedmont's balance of Accumulated Deferred Income Taxes ("ADIT") will not transfer with the deal.
- c. This was not highlighted or otherwise explained in the filing because Spire is not proposing to adjust rates in this proceeding. The impact of the ADIT elimination will be an issue in a future ARM or General Rate Case filing, at which point Spire would identify it and provide an explanation around the implications of it.

Name and title of responsible person: Brittany Mathis, CFO & Controller, Spire Alabama

Response provided by Spire Tennessee Inc. on October 10, 2025.

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SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-13. Taxes. If (a) and (b) in DR No. 1-12 above are confirmed, explain how a transaction that results in an estimated \$236 million increase in Rate Base is in the public interest. Describe how the other aspects of this transaction will overcome the additional \$236 million cost to current Piedmont customers.

RESPONSE:

This proceeding does not contemplate or propose an estimated \$236 million increase in Rate Base or any change to customer rates. Rates will remain unchanged until the Commission's review and determination in a future ARM or General Rate Case proceeding. At that time, any impacts from this transaction will be subject to the Commission's review and may be offset by other efficiencies gained in the interim or the effects of the tax basis step-up that will occur with this transaction on future ADIT balances.

Name and title of responsible person: Brittany Mathis, CFO & Controller, Spire Alabama

Response provided by Spire Tennessee Inc. on October 10, 2025.

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SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE’S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-14. Missouri Loading Rate. Provide the loading rate applied to Spire-Missouri construction costs in 2024. Provide each component of the loading rate, identifying the various costs comprising the employee-related portion of the rate.

RESPONSE:

Please see the attached file <CAD DR 1-14 Attachment.xlsx> provided herewith for the composition of Spire Missouri’s and Spire Alabama’s FY2024 capital expenditures.

The following contains descriptions of the different components that made up the FY2024 capital expenditures including indirectly assigned via allocations and loading rates.

Explanation of Capital Expenditures:

Direct – Costs (payroll and non-payroll) charged directly to a project. Typically consisting of internal labor, contractor costs, and materials/supplies/inventory.

Indirect – Costs allocated to a project. Reflects “loadings” including shared services / department allocations, vehicle and equipment, overheads (general and benefits), payrolls taxes, and AFUDC.

- Allocations/loadings are calculated on a base times rate calculation where the base is the pool of costs which could be capitalized, and the rate reflects the factor/ratio used to determine the level of capitalization.
- Costs allocated to projects are based on two general factors 1) internal payroll (i.e., more internal payroll, greater proportion of loadings) and 2) size of the projects (i.e., greater the overall project total costs, greater proportion of loadings).
 - Internal Payroll Loadings include certain Shared Services/Department Allocations, Vehicles & Equipment, Benefits Overheads, and Payroll Taxes.
 - Size of Project Loadings include certain Shared Services/Department Allocations, General Overheads, and AFUDC.

Explanation of Spire Loadings/Allocations:

PIEDMONT NATURAL GAS COMPANY, INC.
SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
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DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

- Shared Services/Department Allocations (Payroll %/Non-Payroll %) – Costs (payroll and non-payroll) allocated to a project based on a factor (productive hours, etc.) associated with that function.
 - Field Operations – Costs (payroll and non-payroll) allocated based on productive hours of specific functional area (Pipeline Management, Service, Leak & Maintenance, Distribution, etc.). Payroll includes supervision and non-productive time (allowed time (vacation and sick leave)), training, tools, and other non-productive (stand-by, weather stand-by, etc.). Non-payroll costs include tools, inventory/materials/supplies, uniforms, etc.
 - Construction Project / Engineering – Costs (payroll and non-payroll) associated with the design of capital projects (mains, services, regulator stations, etc.). Allocated based on the size of the project, limited to mains, services, etc.
 - Business & Economic Development – Payroll associated with the development of new business projects, allocated to only new business projects, and based on the size of the project.
 - GIS & Asset Management – Costs (payroll and non-payroll) associated with the as-built and project close out processes. Allocated based on the size of the project, limited to mains, services, etc.
 - Information Technology Services – Costs (payroll and non-payroll) associated with software maintenance costs, supporting Field Operations/Engineering. Allocated based on Field Operations productive hours.
 - Right of Way – Costs (payroll and non-payroll) associated with permitting, easements, right way. Allocated based on size of the project, limited to mains, services, etc.
 - Workload Planning / Dispatch – Costs (payroll and non-payroll) associated with the assignment and distribution of work to Field Operations. Allocated based on Field Operations productive hours.
 - Damage Prevention – Costs (payroll and non-payroll) associated with locating services, predominantly locate costs associated with a capital project. Allocated based on size of the project, limited to mains, services, etc.
 - Facilities – Costs (payroll and non-payroll) associated with facility maintenance associated with Field Operations. Allocated based on Field Operations productive hours.

PIEDMONT NATURAL GAS COMPANY, INC.
SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

- Measurement – Costs (payroll and non-payroll) allocated based on productive hours of Measurement. Payroll includes supervision and non-productive time (allowed time (vacation, and sick leave)), training, tools, and other non-productive (stand-by, weather stand-by, etc.)). Non-payroll costs include tools, inventory/materials/supplies, uniforms, etc.
- Security – Cost (payroll and non-payroll) associated security of in the field crews. Allocated based on Field Operations productive hours.
- Vehicle & Equipment – Costs (payroll and non-payroll) associated with the maintenance and operation of vehicles and equipment, includes fuel, maintenance costs, etc. Allocation is broken into vehicle and equipment classes, which are distributed based on the productive hours of the functional area using those vehicle classes.
- Overheads
 - General Overheads – Costs include A&G Expenses, specifically around salaries and wages, general office supplies, injuries, and damages insurance, etc. Portion of costs determined to be capital, resulting from ratio of capital payroll to total payroll. Portion of costs allocated to capital based on ratio of capital payroll to total payroll. Ratio is also impacted by amount of contractor/external spend to capital. Distributed based on the size of the project.
 - Benefit Overheads – Costs including group insurance (medical, dental, vision, etc.), pension/401(k), and other employee benefits. Portion of costs allocated to capital based on ratio of capital payroll to total payroll. Distributed based on the size of the project.
- Payroll Taxes – Distributed based on internal payroll directly or indirectly charged to a project.
- AFUDC – Capitalized interest, distributed to individual projects.

Name and title of responsible person: David Yonce, Managing Director, Regulatory Affairs

Response provided by Spire Tennessee Inc. on October 10, 2025.

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CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUEST
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-14 Attachment

Attachment Provided in Native Format

PIEDMONT NATURAL GAS COMPANY, INC.
SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-15. Alabama Loading Rate. Provide the loading rate applied to Spire-Alabama construction costs in 2024. Provide each component of the loading rate, identifying the various costs comprising the employee-related portion of the rate.

RESPONSE:

Please see the Company's response and attachment to DR 1.14 which addresses both Spire Missouri and Spire Alabama.

Name and title of responsible person: David Yonce, Managing Director, Regulatory Affairs

Response provided by Spire Tennessee Inc. on October 10, 2025.

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DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-16. Technological Compatibility. Provide all internal reports, studies, e-mails, and memorandums which evaluate the compatibility and/or capability of the technology used by Piedmont's existing field operation personnel in comparison with the field operation technology used by Spire and its affiliates. This response should include any existing documentation that compares/contrasts the various technologies used by Piedmont-Tennessee and its affiliates and the corresponding technology used by Spire and its affiliates.

RESPONSE:

Please see the attached file <CAD DR 1.16 Attachment.xlsx> provided herewith for core business application comparison. We focused on major applications that will need to transition into Spire and what target system will be utilized across the entire footprint.

Name and title of responsible person: David Yonce, Managing Director, Regulatory Affairs

Response provided by Spire Tennessee Inc. on October 10, 2025.

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DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUEST
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DATE DUE: OCTOBER 10, 2025

1-16 Attachment

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DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-17. Technological Integration. Provide documentation demonstrating that confirmed timelines have been established for the following integration efforts:

- a. Geographic Information Systems (GIS) or similarly named technology;
- b. Technology used to assign work tasks to field operations personnel;
- c. Technology used to track and record operation and maintenance activities;
- d. Technology(ies) used to track/record/monitor utility construction activities;
- e. Technology used to perform the customer billing function; and
- f. Technology used within customer service facilities.

This response should include those established timelines.

RESPONSE:

Please see the attached file<CAD DR 1.17 **CONFIDENTIAL** Attachment - IT System Timeline.pptx> provided herewith.

Name and title of responsible person: David Yonce, Managing Director, Regulatory Affairs

Response provided by Spire Tennessee Inc. on October 10, 2025.

**SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUEST
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025**

1-17 Attachment

Confidential Attachment Filed Under Seal

PIEDMONT NATURAL GAS COMPANY, INC.
SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
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DATE DUE: OCTOBER 10, 2025

1-18. Technological Integration. Discuss the equity or fairness implications from a customer perspective for them to incur incremental costs incurred to integrate Spire's technology into the operation of Piedmont's current operation, when similar Piedmont costs have already been incurred and recovered from customers?

RESPONSE:

Integrating Piedmont into Spire's systems is necessary to ensure safe, reliable, and quality service to customers. The intent of this proceeding is simply to obtain approval for the transaction, not to seek recovery of any costs related to the transition or integration. Any technology costs required through integration will be evaluated and audited during a future proceeding if Spire seeks recovery of such costs. As referenced in the Company's response to DR 1.55, it's important to note that Duke/Piedmont made a decision to sell its Nashville assets, which will require a technology integration with a new operator. Spire is a very capable and suitable purchaser for these assets, and it is our view that customers in Nashville will greatly benefit from the fact that a pure play natural gas utility with existing operations near Nashville was the successful purchaser, because Spire will be able to fully integrate the operations into our existing operations and provide economies of scale that other potential purchasers, such as private equity firms, may not offer.

Name and title of responsible person: David Yonce, Managing Director, Regulatory Affairs

Response provided by Spire Tennessee Inc. on October 10, 2025.

PIEDMONT NATURAL GAS COMPANY, INC.
SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-19. Identification. Identify any amounts paid by Spire, Inc. or Spire-Tennessee to J.D. Power and Associates or any of its affiliates in 2024.

RESPONSE:

Spire Inc. / Spire Tennessee did not subscribe to J.D. Power and Associates or any of its affiliates during 2024 or the current fiscal year.

Spire's utility business units use a point-of-service customer satisfaction survey (also known as the Post Transaction Survey) to monitor and respond to customer satisfaction and feedback.

Name and title of responsible person: David Yonce, Managing Director, Regulatory Affairs

Response provided by Spire Tennessee Inc. on October 10, 2025.

PIEDMONT NATURAL GAS COMPANY, INC.
SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-20. Corporate Cost Allocation. Provide a copy of any documentation prepared by Spire that describes how the corporate cost allocation process for various functions will occur during the time period in which Spire is integrating its systems into the operations of Spire-Tennessee.

RESPONSE:

This proceeding is not intended to implement or propose a rate change, and therefore, any changes to rates as a result of integration efforts will be determined and audited in a future rate proceeding.

However, most legacy corporate support will continue to be provided under the TSA until the time when Spire's financial and operational systems are set up and able to support Spire Tennessee's operations, and therefore should be similar or equal to the cost of those services currently being provided by Piedmont. The Company's response to DR 1.17 provides Spire's estimate of when the various applications on Spire's technology platforms will be integrated and operational to support Spire Tennessee. Please see the Company's response to DR 1.38 for the estimated timelines of when supporting costs will likely begin being charged to Spire Tennessee.

Once the appropriate systems are in place and Spire begins providing the support services, Spire will use existing allocation methods and processes but will open them up to allocate the appropriate shared costs to Spire Tennessee. Shared costs are direct charged to business entities when possible; however, costs are allocated using causal or general allocators for those costs where it is not possible or efficient to directly assign. Spire has set up cost collectors that allow those incurring the costs to designate which entities, such as regional, utility, nonutility, or company-wide, should receive costs, as well as what allocation factors to use. A variety of causal factors are employed that seek to utilize factors more closely linked to the cost being incurred, and remaining cost allocations utilize a multi-factor formula such as the Modified Massachusetts Formula. These factors are more fully described in the Spire Missouri Cost Allocation Manual, a copy of which was previously provided to the CAD.

Name and title of responsible person: Brittany Mathis, CFO & Controller, Spire Alabama

Response provided by Spire Tennessee Inc. on October 10, 2025.

PIEDMONT NATURAL GAS COMPANY, INC.
SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-21. Estimated Transition Costs. Provide *pro forma* 2026 and 2027 total Spire budgeted financial statements that forecast estimated transition costs to be paid to Piedmont (and/or Duke Energy) because of this transaction. Provide all the detailed information that exists concerning these forecasted expenses.

RESPONSE:

As referenced in the Company's response to DR 1.51, we are still in the early stages of the transition and integration efforts and the detailed transition services and fees are still being developed. Spire is not seeking recovery of any of these costs in this proceeding. It may seek recovery of these costs in future proceedings, and fully intends to justify and support such costs, once known, in those future proceedings. Transition services are still being evaluated and will not be finalized until the transaction closes. Generally, we expect to reimburse Duke/Piedmont for services we will not be able to provide on Day 1, and those costs should be consistent with what the seller currently recovers from customers.

Name and title of responsible person: Brittany Mathis, CFO & Controller, Spire Alabama

Response provided by Spire Tennessee Inc. on October 10, 2025.

PIEDMONT NATURAL GAS COMPANY, INC.
SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-22. Financing. Refer to the Direct Testimony of Brittany Mathis at 6:9-16. She states:

“The remainder of the financing will take place at the Spire holding company level and will consist of some combination of common equity, equity-linked and hybrid securities. Equity will be contributed down to Spire-Tennessee consistent with how Spire manages the capital structures of our other utility operating companies. These utility operating companies have capital structures that consistently have had equity layers in the 50-55% range reflective of risks faced by the operating companies.”

- a. Provide an explanation of the following words and/or phrases as the Company understands them:
 - i. “Equity-linked” securities; and
 - ii. “Hybrid” securities.
- b. Explain in detail how “[e]quity will be contributed down to Spire-Tennessee consistent with how Spire manages the capital structures of our other utility operating companies.”
 - i. Does Spire only contribute equity to its operating companies?
 - ii. Does Spire only allocate equity? If so, how is debt utilized at the holding company?

RESPONSE:

- a. Spire is using the below as working definitions in reference to our financing plans:
 - i. “Equity-linked” securities are mandatory convertible securities which have temporary debt-like qualities (including the payment of an interest rate) but convert into equity at a date certain in the future. These kind of securities allow for full equity credit from the rating agencies immediately while preserving some upside in the price of the shares to be issued.
 - ii. “Hybrid” securities are junior subordinated notes that have elements of debt and equity and receive 50% equity credit by both major rating agencies despite residing on the long-term debt side of the balance sheet. As subordinated notes, these notes rank below senior debt in terms of repayment priority in case of liquidation or bankruptcy, meaning

PIEDMONT NATURAL GAS COMPANY, INC.
SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

investors are repaid after senior debt obligations are met. They typically have very long maturities and grant the issuer the ability to defer or suspend interest payments under specific circumstances.

- b. The utility operating companies owned by Spire have their own capital structures utilized for rate-making purposes.
 - i. Spire does not allocate anything other than equity to the capital structures of its operating subsidiaries. The initial equity meant to recapitalize the utility assets to be acquired by Spire Tennessee will be contributed by Spire Inc. as the Spire Tennessee operating company will have no direct access to the external capital markets for equity. There is no intention for it to issue shares to any entity other than the Spire Inc. holding company. The preference of Spire Inc. is for its utility operating companies to support their capital programs through cash flow and additional operating company leverage. If some additional equity is required to balance and support the capital structure, Spire Inc. would simultaneously sell shares in the external market and contribute the proceeds raised to the Spire Tennessee operating company as equity. Spire Inc. has recently supported the capital program of Spire Missouri in this manner.
 - ii. Refer to the Direct Testimony of Brittany Mathis at 6:6-9. Debt will be issued at the Spire Tennessee level in nearly the same amount as the debt that was allocated to Tennessee from Piedmont. Any remaining debt, at the parent company level, will not be allocated to Spire Tennessee. Spire Tennessee will initially be rated by Moody's on a private basis. After closing, Spire Inc. intends to have Spire Tennessee publicly rated by both Moody's and Standard & Poor's as support for its independently issued long-term debt.

Name and title of responsible person: Brittany Mathis, CFO & Controller, Spire Alabama

Response provided by Spire Tennessee Inc. on October 10, 2025.

PIEDMONT NATURAL GAS COMPANY, INC.
SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-23. Financing. Refer to the Direct Testimony of Brittany Mathis at 8:11-15. Has Spire, or any of its predecessors, had a credit downgrading? If so, provide the downgrading report.

RESPONSE:

Since the announcement of the acquisition, neither Spire nor any of its subsidiaries has had a credit downgrade.

Name and title of responsible person: Brittany Mathis, CFO & Controller, Spire Alabama

Response provided by Spire Tennessee Inc. on October 10, 2025.

PIEDMONT NATURAL GAS COMPANY, INC.
SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

- 1-24.** Financing. Refer to the Direct Testimony of Brittany Mathis at 8:17-22. Respond to the following:
- a. Does Spire's \$7.4 billion capital expenditure program include the purchase of Piedmont-Tennessee?
 - b. How much of the \$7.4 billion capital expenditures are new capital expenditures in Tennessee?
 - c. Provide the model and assumptions supporting the statement "Piedmont's growing Nashville service territory is ripe with opportunities for new business investment".
 - d. If not explicitly provided by the model, identify the amount of new business investment and the type of facility that lead the Company to include this statement in the filing.

RESPONSE:

- a. No.
- b. The \$7.4 billion capital expenditures plan was part of Spire's forward-looking guidance prior to the planned acquisition of Spire Tennessee and does not include any impacts of the acquisition. Any capital expenditures for Spire Tennessee will be in addition to the \$7.4 billion. As also noted in DR 1.62, our current capital plan for Spire Tennessee does not deviate from that developed by Duke/Piedmont, in which approximately 39% of capital spending will be devoted to new business projects.
- c. Spire's belief that the Nashville has opportunities for new business investment is based on population growth (~3x the US average) and real GDP growth (~2x the U.S. average) in the Nashville metro area. The majority of the new business investment will continue to focus on serving new residential and commercial developments in the surrounding Nashville area. In addition to expansion for new construction, and based on preliminary conversations with local Piedmont leadership, there are opportunities to potentially serve "in-fill" developments in the greater Nashville metro area. These opportunities will be reviewed on a case-by-case basis and include, but are not limited to, existing customer conversion opportunities, multi-family developments, and re-development sites.

Name and title of responsible person: Brittany Mathis, CFO & Controller, Spire Alabama

Response provided by Spire Tennessee Inc. on October 10, 2025.

PIEDMONT NATURAL GAS COMPANY, INC.
SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

- 1-25.** Customer Affordability. Refer to the Direct Testimony of Brittany Mathis at 8:21-11. Respond to the following:
- a. Provide an explanation and/or definition of “customer affordability”.
 - b. What factor(s) does the Company use to determine customer affordability?
 - i. How is this affordability then quantified?
 - c. Provide an explanation of how growth impacts customer affordability.
 - i. Does affordability differ between new customers and existing customers? Does growth increase or decrease affordability? Under what conditions?
 - ii. What is the Company’s balance between growth and affordability? How does the Company quantitatively compare growth and affordability?

RESPONSE:

- a. I am not aware of a formal consensus definition of customer affordability in the context of utility regulation, but the reference to customer affordability in testimony is intended to represent the fact that we know customers are burdened with rising utility costs and general inflation, Spire considers these factors when making investment decisions. Utility systems across the country are in need of capital investment to maintain and replace aging infrastructure in order to provide safe and reliable service. Utility operators and regulators must balance the need and prudence of those investments relative to the cost to customers for those investments. This is something we keep top of mind as we evaluate our capital plans and as we make spending decisions on behalf of our customers.
- b. Please see the Company’s response to (a).
- c. Growth can impact customer affordability, but assuming new growth opportunities are evaluated appropriately, and the utility class cost of service is prepared appropriately, growth should not negatively impact affordability, and in some cases could actually positively impact it. For example, when evaluating a new business opportunity, we look at the cost to serve that customer relative to the revenue that we will then be receiving from that customer which will offset that cost. While there could certainly be a timing difference between this cost to serve and the revenue offset, that is all taken into account throughout the evaluation process. Ultimately, both short-term impacts and long-term benefits should be taken into consideration when making these decisions. There are circumstances when growth is not beneficial and not in the public interest, and in those situations, those projects should be passed up. As it relates to class cost of service preparation, the overarching goal

PIEDMONT NATURAL GAS COMPANY, INC.
SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

of a class cost of service is to prepare it under the principle of cost causation. If done appropriately, the customers that “caused” the cost should ultimately be the customers burdened with this cost. Ultimately, we support a quantitative approach to evaluating growth and are also committed to evaluating cost causation when preparing class cost of service studies.

Name and title of responsible person: David Yonce, Managing Director, Regulatory Affairs

Response provided by Spire Tennessee Inc. on October 10, 2025.

PIEDMONT NATURAL GAS COMPANY, INC.
SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

- 1-26.** Short Term Debt. Refer to the Direct Testimony of Brittany Mathis at 9:5 – 10:9. Respond to the following:
- a. Confirm that Spire's Commercial Paper ("CP") program is for short-term debt; and
 - b. Explain why the Spire Consolidated values are the same as the Spire (Parent Only) CP program values and do not include the Spire-Missouri or Spire-Alabama values?

RESPONSE:

- a. Confirmed.
- b. The noted chart, also shown in Spire's Form 10-Q dated June 30, 2025, depicts the short-term borrowing of Spire Inc., Spire Missouri, and Spire Alabama. While not relevant in the quarters displayed, this chart can at times show other types of short-term borrowings, including externally-placed term loans, borrowings on the credit facility, or any other short-term borrowing arrangements. Spire's Commercial Paper program can be used to fund intercompany Notes to Spire Missouri and Spire Alabama, as shown, but this is not externally placed debt. If there was a term loan or other externally-placed debt, the Consolidated column to the right would include these amounts along with those of the CP program.

Name and title of responsible person: Brittany Mathis, CFO & Controller, Spire Alabama

Response provided by Spire Tennessee Inc. on October 10, 2025.

PIEDMONT NATURAL GAS COMPANY, INC.
SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

- 1-27. Financial Implications. Refer to the Direct Testimony of Brittany Mathis at 12:7-10. She states, "Spire's goal throughout this process is for there to be very limited, if any, financial impact to Tennessee customers as a result of the proposed transaction." Respond to the following:
- a. Does the Company view financial impact synonymous with rate impact? If not, clarify the meaning of "rate impact" used in this statement; and
 - b. If rate impact is synonymous with financial impact in (a), explain in detail how recovery of due diligence costs, legal fees, and transition costs through rates would not have a financial impact on Tennessee customers.

RESPONSE:

- a. Yes, the Company does view financial impact as synonymous with rate impact, but it's important to note that the intended interpretation of the statement in testimony is that Tennessee customers will have very limited, if any, rate impact over and above what would occur if Piedmont were to continue operating.
- b. Spire is not seeking recovery of any of these costs in this proceeding. It may seek recovery of these costs in future proceedings, and fully intends to justify and support those costs, once known, in those future proceedings. Determining the financial impact will require consideration of many factors, and Spire may be able to offer cost savings to Nashville customers in the future that could offset any impact of transition and integration costs associated with the transaction. An ARM proceeding or General Rate Case is a more appropriate forum to evaluate all costs, once known, and the prudence of recovery. As mentioned in response to DR 1.55, it's important to note that Duke/Piedmont made a decision to sell its Nashville assets. Spire is a very capable and suitable purchaser for these assets and it is our view that customers in Nashville will greatly benefit from the fact that a pure play natural gas utility with existing operations near Nashville was the successful purchaser because we will be able to fully integrate the operations into our existing operations and provide economies of scale that other potential purchasers, such as private equity firms, may not offer. Conducting thorough due diligence is important to allow Spire to determine that it has the technical, managerial and financial ability to successfully integrate and operate the Piedmont Tennessee assets.

Name and title of responsible person: Brittany Mathis, CFO & Controller, Spire Alabama

Response provided by Spire Tennessee Inc. on October 10, 2025.

PIEDMONT NATURAL GAS COMPANY, INC.
SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-28. Financial Implications. Confirm or deny that the Joint Application does not contain any analytical data specifically identifying the estimated cost impact of the transaction on Piedmont's current customers.

RESPONSE:

Spire does not expect there to be a negative cost impact of this transaction on Piedmont's current customers. As described in DR 1.48, Spire is intending to step into the shoes of Piedmont under its existing rates and rate mechanisms for at least some period of time. This will provide rate stability to customers and allow time for Spire to fully integrate and transition the operations. The intent of this proceeding is simply to obtain approval for the transaction, not to request a rate change or propose any cost increase to Piedmont's customers.

Name and title of responsible person: Brittany Mathis, CFO & Controller, Spire Alabama

Response provided by Spire Tennessee Inc. on October 10, 2025.

SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUEST
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-29 Response

Confidential Response Filed Under Seal

PIEDMONT NATURAL GAS COMPANY, INC.
SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-30. Financial Implications. Refer to the Direct Testimony of Brittany Mathis at 13:3-9. Respond to the following:

- a. Explain how the legal fees that compose part of the transaction costs for which Spire does not intend to seek rate recovery for differ from the legal fees relating to required Tennessee regulatory approvals.
 - i. Explain how recovery of due diligence costs and legal fees through rates would not have a financial impact on Tennessee customers.
- b. How will Spire identify the various legal fees involved in this transaction and clearly indicate which of those Spire may seek to recover?

RESPONSE:

- a. Spire incurred significant legal fees relating to negotiation of the Asset Purchase Agreement and Transition Services Agreement, and ancillary documents, for which it does not intend to seek rate recovery in a future case.
 - i. The cited testimony of Brittany Mathis simply states that Spire's goal is for there to be limited to no financial impact to customers as a result of the proposed transaction. Whether legal fees related to due diligence costs and required Tennessee regulatory approvals ultimately have a financial impact on customers (if allowed), is dependent on many factors not at issue in this case. This is not a rate setting proceeding. Conducting thorough due diligence is important to allow Spire to determine that it has the technical, managerial, and financial ability to successfully integrate and operate the Piedmont Tennessee assets.
- b. Spire has utilized different lawyers and law firms for work relating to the negotiation of the Asset Purchase Agreement, Transition Services Agreement, and ancillary documents. Bradley Arant, McGuireWoods, and Holland & Knight were not involved in that legal work. Moreover, Spire's legal billing guidelines require that all firms submit itemized invoices in order to allow Spire to determine the precise nature of the work performed. Spire may utilize this additional billing detail, in addition to the identity of law firms and lawyers, to determine which legal work related to due diligence and required Tennessee regulatory approvals as opposed to negotiation of transaction documents.

Name and title of responsible person: Brittany Mathis, CFO & Controller, Spire Alabama

Response provided by Spire Tennessee Inc. on October 10, 2025.

PIEDMONT NATURAL GAS COMPANY, INC.
SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-31. Legal Fees. How are the legal costs incurred by the following firms being assigned between Piedmont and Spire associated with representation before the Commission:

- a. Holland and Knight, LLP;
- b. McGuire Woods LLP; and
- c. Bradley Arant Boult Cummings.

Provide the underlying rationale for the assignment of costs between Spire and Piedmont associated with each of these vendors.

RESPONSE:

- a. Holland and Knight LLP has provided limited local counsel representation to both Spire and Piedmont. Costs should be allocated according to the number and extent of the filings made by each party, as reflected on itemized billing statements.
- b. McGuire Woods LLP will provide detailed itemized billing statements to each of Spire and Piedmont for the legal work undertaken specifically for each client. To the extent legal work is performed for the benefit of both entities, those costs will be split evenly between Spire and Piedmont.
- c. Bradley Arant Boult Cummings serves as legal advisor to Spire only, both with respect to due diligence and required regulatory approvals. Accordingly, Spire would not anticipate any of these costs to be assigned to Piedmont.

Name and title of responsible person: David Yonce, Managing Director, Regulatory Affairs

Response provided by Spire Tennessee Inc. on October 10, 2025.

SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUEST
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-32 Response

Confidential Response Filed Under Seal

PIEDMONT NATURAL GAS COMPANY, INC.
SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-33. Benefits/Public Interest. Refer to the Direct Testimony of Joe Hampton at 5:5-7. Is Spire-Tennessee claiming that Piedmont customers will have better service as part of the Spire group than currently exists with Piedmont?

RESPONSE:

No, that is not the intended message of that section of testimony. I do believe that customers will benefit from Spire's service, but that does not necessarily mean that it's better than what currently exists with Piedmont. Piedmont provides exceptional service to its customers and Spire intends to provide, at a minimum, that same level of service. Two of the specific benefits that Spire will be able to provide are as follows. First, Spire is a gas-only utility and that is its primary and sole focus. Given Duke is in the process of divesting some of its gas-only utility assets, we view the gas-only focus of Spire to be a benefit now, but more important, in the future because we'll be able to stay more current on trends and best practices that are gas-specific within the industry. Second, Spire has operations in the Huntsville, AL area (only ~2 hours from Nashville) and Birmingham, AL (only ~3 hours from Nashville), and provides the opportunity for mutual aid resources to travel to Nashville in a relatively short period of time in the event they are needed. In comparison, Piedmont's closest operations are ~4 hours away.

Name and title of responsible person: David Yonce, Managing Director, Regulatory Affairs

Response provided by Spire Tennessee Inc. on October 10, 2025.

PIEDMONT NATURAL GAS COMPANY, INC.
SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-34. Employee Benefit Costs. Provide a detailed overview of how employee benefit costs will change for the current Piedmont employees acquired in this transaction. This response should include both a comprehensive explanation and a cost analysis comparing the Piedmont employee costs vs. those to be incurred by Spire. For purposes of this analysis, please consider the Commission's policy of incorporating pension plan contributions into the revenue requirement rather than pension expense calculated pursuant to Generally Accepted Accounting Principles ("GAAP").

RESPONSE:

The Company has not yet performed any such cost analysis regarding a change in benefits for current Piedmont employees. Spire is still early in the integration process and is working through the details of the benefits to be provided to Piedmont employees. Spire's goal is to offer Piedmont employees something similar to what they are currently receiving. Please see the Company's response to DR 1.71 that provides a table comparing Piedmont and Spire existing benefits.

Name and title of responsible person: David Yonce, Managing Director, Regulatory Affairs

Response provided by Spire Tennessee Inc. on October 10, 2025.

PIEDMONT NATURAL GAS COMPANY, INC.
SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-35. Goodwill Impairment Test. Provide a copy of the Company's most recent Goodwill Impairment Test calculation in Excel. This test should have with all cell references intact and assumptions identified.

RESPONSE:

Each year we start with the qualitative assessment (often referred to as "Step 0") to determine if a full quantitative assessment is necessary. Since adopting this approach in 2019 the "Step 0" assessment has been sufficient, and a full quantitative assessment was not required (often referred to as "Step 1"). Although not formally required, we have agreed with our external auditors to perform the quantitative assessment periodically, or every 3-5 years.

The most recent annual Step 0 test documentation is attached in the < <CAD DR1.35 **CONFIDENTIAL** Attachment - Annual Goodwill Assessment 2024-07-01.doc> provided herewith.

The most recent quantitative Goodwill Impairment test was performed in 2022. Please see the attached file <CAD DR1.35 **CONFIDENTIAL** Attachment - 2022 Spire ASC 350 Step 1 Report and Exhibits (9 28 2022).pdf> provided herewith. We hired a firm to perform the analysis and do not have the excel version with cell references intact. If required, we will need to submit a request to the firm Kroll who prepared the analysis.

Name and title of responsible person: Brittany Mathis, CFO & Controller, Spire Alabama

Response provided by Spire Tennessee Inc. on October 10, 2025.

SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUEST
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-35 Attachments

Confidential Attachments Filed Under Seal

PIEDMONT NATURAL GAS COMPANY, INC.
SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-36. Goodwill Impairment Test. Has Spire forecasted the outcome of the Goodwill Impairment Test required pursuant to Accounting Standards Codification 350, related to the Spire-Tennessee transaction? If so, provide a copy of the model in excel with all cell references intact.

RESPONSE:

No, but Spire has no reason to believe the Goodwill amount that will result from the transaction will exceed the reporting unit's fair value.

Name and title of responsible person: Brittany Mathis, CFO & Controller, Spire Alabama

Response provided by Spire Tennessee Inc. on October 10, 2025.

PIEDMONT NATURAL GAS COMPANY, INC.
SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-37. Communications to Employees. Provide a copy of all information provided to existing Piedmont-Tennessee employees concerning the pending sale to Spire.

RESPONSE:

Spire has not provided any written information directly to Piedmont Tennessee employees. Spire will participate in an in-person meeting arranged by Duke on October 9th with Piedmont Tennessee employees in Nashville.

Name and title of responsible person: David Yonce, Managing Director, Regulatory Affairs

Response provided by Spire Tennessee Inc. on October 10, 2025.

PIEDMONT NATURAL GAS COMPANY, INC.
SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-38. Charging Date. For each department identified in Exhibit 3, identify the date such department's costs will be charged (regardless of the methodology) to Spire-Tennessee.

RESPONSE:

Departmental allocations will not be made until the systems are in place to facilitate the movement of costs to Spire Tennessee and services are no longer provided under the TSA. Please see the attached file <CA DR 1-38 Attachment.xlsx> provided herewith that shows the estimated dates when shared costs may begin to be charged or allocated to Spire Tennessee. The estimated dates assigned to the departments are based on the technology implementation timeline provided in response to DR 1.17 and are subject to change given we're at the very early stages of transition and integration efforts.

Name and title of responsible person: Brittany Mathis, CFO & Controller, Spire Alabama

Response provided by Spire Tennessee Inc. on October 10, 2025.

SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUEST
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-38 Attachment

Attachment Provided in Native Format

PIEDMONT NATURAL GAS COMPANY, INC.
SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-39. Anticipated Financing. Provide the expected journal entries that will be recorded on the consolidated books of Spire to reflect the anticipated financing of the Spire-Tennessee acquisition. Provide an explanation supporting the financing assumptions incorporated in this response.

RESPONSE:

Consolidated
Purchase accounting
DR Assets acquired
DR Goodwill
CR Cash

Financing – debt
DR Cash
CR LTD
CR APIC

Capitalize Spire TN
DR Assets acquired
CR LTD (TN portion)
CR APIC (TN portion)

Please reference the Company's response to DR 1.22 for more specific information about the anticipated financing.

Name and title of responsible person: Brittany Mathis, CFO & Controller, Spire Alabama

Response provided by Spire Tennessee Inc. on October 10, 2025.

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SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-40. Financing. Refer to Exhibit 2 filed with the Direct Testimony of Brittany Mathis and respond to the following:

- a. Confirm that the bridge facility with BMO Capital Markets Corp., does not provide permanent financing for the transaction;
- b. Provide a copy of the BMO agreement; and
- c. What is the maximum duration of the BMO facility?

RESPONSE:

- a. Confirmed.
- b. Please see the ee < CAD DR 1.40 **CONFIDENTIAL** Attachment - BWO Agreement> provided herewith.
- c. As can be noted in the agreement, the maximum duration of the bridge facility is 365 days.

Name and title of responsible person: Brittany Mathis, CFO & Controller, Spire Alabama

Response provided by Spire Tennessee Inc. on October 10, 2025.

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DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUEST
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-40 Attachment

Confidential Attachment Filed Under Seal

PIEDMONT NATURAL GAS COMPANY, INC.
SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

- 1-41.** Manufactured Gas Plant. Does Spire or any of its affiliates have former Manufactured Gas Plant (“MGP”) sites or operations in their services territories? If so, respond to the following:
- a. Identify the location of each site.
 - b. The estimated liability of each site.
 - c. To the extent that it is different from (b) above, identify the estimated cleanup cost.

RESPONSE:

Spire objects to this request as irrelevant and not calculated to lead to the discovery of admissible evidence relating to the matters at issue in this docket to the extent it seeks information pertaining to costs and operations in other states. Spire further objects to this request in that it requests information protected by the attorney-client privilege and work product doctrine to the extent it requests estimated liabilities relating to specific sites in states other than Tennessee.

Subject to and without waiving the foregoing objections, for a description of MGP sites in other states please refer to Note 11 (Commitments and Contingencies) of Spire Inc.’s annual 10-K and quarterly 10-Q reports filed with the U.S. Securities & Exchange Commission and available at investors.spireenergy.com.

Name and title of responsible person: David Yonce, Managing Director, Regulatory Affairs

Response provided by Spire Tennessee Inc. on October 10, 2025.

PIEDMONT NATURAL GAS COMPANY, INC.
SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-42. Installation Costs. Provide existing documentation prepared since January 1, 2024, demonstrating Spire's efforts to control its installed costs of the following:

- a. Mains; and
- b. Service Lines.

RESPONSE:

Spire does not currently maintain formal documentation identifying year-over-year savings for main and service installations. However, Spire is consistently evaluating the cost structure of main and services installations to bring costs down. Examples include:

- Directional Drilling and Hydrovac Excavation - Use directional drilling and hydrovac excavation to reduce labor time and minimize surface restoration, thereby lowering overall installation costs
- Field-Level Excavation Strategy
 - Crews are guided to:
 - Limit the number of street openings by consolidating work into fewer excavations;
 - Combine service tee abandonments and installations in a single dig when possible;
 - Install multiple service tees in one hole where conditions allow;
 - Always pothole and verify utility lines before directional boring, as required by law.
- Material Cost Management - Negotiate with vendors to secure better pricing on pipe, fittings, and other materials, and helping control material costs.
- Internal Benchmarking
 - Compare processes across Spire Missouri, Alabama, and Mississippi to identify high-cost areas and apply best practices company-wide;
 - Perform periodic analysis of our contractors vs internal crews installing mains and services to ensure we are getting the best value;
 - Evaluate the cost-effectiveness of internal vs external work for main extensions and civic improvement projects.

PIEDMONT NATURAL GAS COMPANY, INC.
SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

- Restoration and Degradation Fees
 - Challenge the costs we are incurring from cities and municipalities, specifically for hard surface restoration and degradation fees;
 - Implementing a policy that requires all contractors to utilize coring machines on any new street in our cities to reduce the cost of paving and permitting fees;
 - Coordinate paving efforts with cities, municipalities, water, sewer, etc. to pin point trouble areas and collaborate and prevent conflicts.
- Contractual Agreements
 - Use competitive bidding and performance-based contracts to manage third-party installation costs effectively;
 - For all contractors who regularly do main and service installation, we establish unit based pricing for all tasks performed in an effort to lessen and eliminate unpredictable T&E expense;
 - Pipeline installation contracts are negotiated with a 3-5 year term, with allowable annual price adjustments to account for rising costs. This pricing is used for blanket work (non-bid work);
 - Annual escalation typically average of 2% and CPI-U data, with a cap;
 - After term, contracts can be renegotiated. Since we have multiple regions with multiple contractors, we have data that supports “market” pricing.
 - Internal vs. External cost comparisons
 - For certain projects, typically large scale / phased projects, open to competitive bid process;
 - From a field accountability perspective, we have a combination of 3rd Party inspectors and internal employees that verify work has been completed and invoiced accurately (quantity and contracted rate) via Daily Progress Reports.
 - For other Field Service work (paving, traffic control, and ROW clearing), we routinely bid the work out.

**PIEDMONT NATURAL GAS COMPANY, INC.
SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025**

Name and title of responsible person: Brittany Mathis, CFO & Controller, Spire Alabama

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PIEDMONT NATURAL GAS COMPANY, INC.
SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-43. Debt Issuances. Will Spire-Tennessee assets be used for collateral under any existing Spire debt issuances? For purposes of this request, the term Spire would include any Spire consolidated or Spire subsidiary debt offering.

RESPONSE:

No.

Name and title of responsible person: Brittany Mathis, CFO & Controller, Spire Alabama

Response provided by Spire Tennessee Inc. on October 10, 2025.

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SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-44. Debt Issuances. Is Spire willing to commit that its Spire-Tennessee assets will not be used for collateral for any future Spire debt offering other than for a debt offering limited to Spire-Tennessee?

RESPONSE:

Yes.

Name and title of responsible person: Brittany Mathis, CFO & Controller, Spire Alabama

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SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-45. Operation Performance Reports. Provide a copy of all of the Key Performance Indicators (“KPI”) used by Spire to measure the performance of its operations, for the period 2020 - 2024. Provide separate KPIs for the two Missouri divisions, Alabama, and the Gulf properties.

RESPONSE:

Please see the attached files provided herewith:

- < CAD DR 1.45 **CONFIDENTIAL** Attachment - Distribution Operations Packet - FY20.pdf>;
- < CAD DR 1.45 **CONFIDENTIAL** Attachment - Distribution Operations Packet - FY21.pdf>;
- < CAD DR 1.45 **CONFIDENTIAL** Attachment - Distribution Operations Packet – FY22.pdf>;
- < CAD DR 1.45 **CONFIDENTIAL** Attachment - Distribution Operations Packet - FY23.pdf>; and
- <CAD DR 1.45 **CONFIDENTIAL** Attachment - Distribution Operations Packet - FY24.pdf>

The Confidential Distribution Operations Packet is a utility oriented monthly packet illustrating financial and non-financial performance for each major operating segment (Missouri, Alabama, Gulf Coast, etc.) and function (MO East Field Operations, MO West Field Operations, MO Customer Service, SE Customer Service, etc.)

Name and title of responsible person: David Yonce, Managing Director, Regulatory Affairs

Response provided by Spire Tennessee Inc. on October 10, 2025.

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DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUEST
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-45 Attachments

Confidential Attachments Provided in Native Format

PIEDMONT NATURAL GAS COMPANY, INC.
SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-46. Operating Costs. What safeguards, if any, is Spire offering to ensure its customers that its operating costs will not increase as a result of the proposed transaction?

RESPONSE:

First, the intent of this proceeding is simply to obtain approval for the transaction, not to request a rate change or propose any cost increase to Piedmont's customers. Spire will justify all of its operating costs, and the CAD will have the opportunity to audit, through ARM proceedings or General Rate Cases in the future. Thus, in the event there are operating cost increases that are not justified or prudent, the Commission will have the ability to disallow any of those costs in subsequent proceedings. Second, Spire is structured very similar to Piedmont insomuch as it intends to operate the Tennessee operations in a very similar manner with local personnel, which are conveying with the deal, and a shared services structure. Given this, we believe that our allocated costs will be very similar to what is currently being allocated, adjusted for inflation over time.

Name and title of responsible person: Brittany Mathis, CFO & Controller, Spire Alabama

Response provided by Spire Tennessee Inc. on October 10, 2025.

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SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-47. Financial Forecasting Models. Provide a copy of any financial forecast models prepared by the Company that assume Spire will not be operating under Piedmont's current Annual Rate Review Mechanism ("ARM") after the close of the transaction.

RESPONSE:

Spire is not in possession of any documents responsive to this request. Spire's operating assumption is that it will be operating under the Piedmont Annual Rate Review Mechanism post-closing. Spire has not prepared financial forecast models assuming it will not be operating under Piedmont's current Annual Rate Review Mechanism beginning at the close of the transaction.

Name and title of responsible person: David Yonce, Managing Director, Regulatory Affairs

Response provided by Spire Tennessee Inc. on October 10, 2025.

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SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-48. ARM. Discuss and provide analytical support for the level of financial distress, if any, that would occur if Spire were unable to immediately implement Piedmont's ARM after this transaction and if Spire instead submits a general rate case in 2028 seeking an implementation date of new rates as of January 1, 2029. This response should include the impact on Spire's current financial forecast and how the modification would affect its credit metrics, earnings per share growth, and dividend payouts.

RESPONSE:

The level of financial distress that would occur if Spire were unable to step into the shoes of Piedmont and operate on the ARM, for at least some period of time, is twofold. First, there will be unnecessary financial distress to Spire under this circumstance because it will be operating the Piedmont system without timely recovery of its capital investments and cost of service over that period of time. This could of course impact earnings, credit ratings, etc. Second, and more importantly, in the event this example were to occur, at the point in time when Spire does increase its rates (January 1, 2029 in this example), the increase will likely be unnecessarily significant due to the length of time between rate increases and the need to "catch up" on capital and cost of service recovery. It is our view that it will be better for all parties, including customers, to continue to operate on Piedmont's existing ARM, for at least some period of time, prior to filing a general rate case. This is best for customers because it will provide them with more stability and a seamless transition, and it's better for the Company because it will give the Company time to transition all services from Piedmont to Spire under the Transaction Services Agreement ("TSA") prior to filing a general rate case so that when a general rate case is filed, the focus of it can be solely on Spire rather than entangled with Piedmont due to the TSA.

Name and title of responsible person: David Yonce, Managing Director, Regulatory Affairs

Response provided by Spire Tennessee Inc. on October 10, 2025.

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SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-49. Due Diligence. Identify any specific areas of improvement Spire has identified in the areas of Employee Safety, Customer Safety, emergency response time, or the efficiency of capital deployment it has identified from its due diligence review of Piedmont's system and operating model.

RESPONSE:

During our due diligence and research performed to date, we have not identified any specific areas of improvement for Employee Safety, Customer Safety, emergency response time, or the efficiency of capital deployment and do not plan to make any changes at this time. During due diligence, we were impressed by the safety and efficiency of the operations of Piedmont Natural Gas Tennessee and intend to continue providing safe and reliable natural gas service to Tennessee customers.

Name and title of responsible person: David Yonce, Managing Director, Regulatory Affairs

Response provided by Spire Tennessee Inc. on October 10, 2025.

PIEDMONT NATURAL GAS COMPANY, INC.
SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

- 1-50.** Regulatory Assets. For any outside service costs incurred by the Company that in any way relate to the acquisition, and which Spire intends to record as regulatory assets, provide the following:
- a. Identification of the costs incurred to date, along with a brief description of services provided; and
 - b. A copy of all invoices and communications provided by the vendor to date. This request does not include of work product of outside attorneys.

RESPONSE:

Please see the Company's response to DR 1.55 for a more detailed response regarding Spire's intent with transaction and transition costs. The Company does not intend to seek recovery of costs associated with signing and closing the Transaction, such as investment banker fees or legal merger and acquisition fees.

- a. Aside from the legal fees described in response to DR 1.32, Spire has not yet received any invoices for outside services it intends to seek recovery for.
- b. Please see the Company's response to (a).

As described in other DRs, Spire may seek recovery of transition costs in a future rate proceeding. Spire is not proposing any adjustments to rates or seeking recovery of any costs in this specific proceeding.

Name and title of responsible person: Brittany Mathis, CFO & Controller, Spire Alabama

Response provided by Spire Tennessee Inc. on October 10, 2025.

**PIEDMONT NATURAL GAS COMPANY, INC.
SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025**

- 1-51. [REDACTED]. Refer to the Petition, Exhibit A, Confidential [REDACTED]
[REDACTED], [REDACTED]. The referenced table,
which purports to contain the [REDACTED], does
not contain [REDACTED]. Respond to the following:
- a. Is there a [REDACTED] between [REDACTED] that identifies the
costs for each of the [REDACTED], pdf page [REDACTED]?
 - b. If part (a) above [REDACTED], provide the [REDACTED] for each [REDACTED]
[REDACTED] contained in the [REDACTED] attachment to the [REDACTED]
[REDACTED].

RESPONSE:

[REDACTED]

Name and title of responsible person: David Yonce, Managing Director, Regulatory Affairs

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**PIEDMONT NATURAL GAS COMPANY, INC.
SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025**

1-52. [REDACTED]. Assume the transaction closes on March 1, 2026. Identify the [REDACTED] for which [REDACTED] may be [REDACTED], assuming all existing [REDACTED].

RESPONSE:

[REDACTED]

Name and title of responsible person: David Yonce, Managing Director, Regulatory Affairs

Response provided by Spire Tennessee Inc. on October 10, 2025.

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SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-53. Performance Measures. How does Spire intend to measure its performance relative to the integration of the operations of Spire-Tennessee into its existing operations? Identify the time horizons and specific key performance indicators that have been established to measure the “success” of the integration for each department and each major technology component within Operations (all aspects), Customer Service, Accounting, and Human Resources.

RESPONSE:

Please see the Company’s response and attachments provided in response to DR 1.45. The Distribution Operations Packets provided in response to that DR will include the most comprehensive measures of our success in integrating Spire Tennessee into our existing operations as these packets include both financial and non-financial performance measures for each of our major operating segments.

Name and title of responsible person: David Yonce, Managing Director, Regulatory Affairs

Response provided by Spire Tennessee Inc. on October 10, 2025.

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DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-54. Performance Measures. Provide all supporting documentation to demonstrate the Company's success in integrating Missouri Gas Energy into Spire's operations.

RESPONSE:

The best evidence of our success in integrating Missouri Gas Energy into our operations is our Distribution Operations Packet (provided as **CONFIDENTIAL** attachments in response to DR 1.45) which is prepared for all business units, demonstrating the strong performance of the Spire Missouri West service territory on metrics including employee and system safety, average leak response time, and customer satisfaction with onsite service technician interactions. Moreover, Spire believes that its Missouri West system is currently more reliable and providing better customer service than prior to Spire's acquisition of this service territory due to Spire's investment in system improvements.

Name and title of responsible person: David Yonce, Managing Director, Regulatory Affairs

Response provided by Spire Tennessee Inc. on October 10, 2025.

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SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-55. Costs. Provide a copy of all internal documentation created that details how the Company intends to account for (a) Transaction, and (b) Transition Costs.

RESPONSE:

- a. The Company does not intend to seek recovery of costs associated with completing the Transaction, such as investment banker fees or legal merger and acquisition fees.
- b. The Company is still in the early stages of the transition and integration efforts and is still compiling costs and requirements associated with those activities. The intent of this proceeding is simply to obtain approval for the transaction, not to seek recovery of any costs related to the transition or integration. The Company may seek recovery of costs associated with the transition and integration in the future and fully intends to justify recovery of those costs at that time. It's important to note that Duke/Piedmont made a decision to sell its Nashville assets. Spire is a very capable and suitable purchaser for these assets and it is our view that customers in Nashville will greatly benefit from the fact that a pure play natural gas utility with existing operations near Nashville was the successful purchaser because we will be able to fully integrate the operations into our existing operations and provide economies of scale that other potential purchasers, such as private equity firms, may not offer.

Name and title of responsible person: Brittany Mathis, CFO & Controller, Spire Alabama

Response provided by Spire Tennessee Inc. on October 10, 2025.

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SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-56. Costs. Provide proxy journal entries indicating the accounts to be used to account for transition costs associated with this transaction. How will Spire identify the appropriate level of internal labor charges devoted to integration efforts?

RESPONSE:

The transition plan is under development, and the Company has not determined the process and approach with enough detail to provide associated proxy journal entries for the TSA related costs, transition and integration. Some of the key factors under development are level of internal versus external resources, recognition at parent versus operating company, and operating expense versus capital spend.

With that said, for the current time being, the process and journal entries utilized to account for these costs are the same as due diligence costs explained in DR 1.58. It's important to note, the Company will be able to differentiate costs depending on whether they are related to due diligence, regulatory approval or integration depending on the individual charging the time period captured.

As described in other DRs, Spire may seek recovery of these costs in a future rate proceeding. Spire is not proposing any adjustments to rates or seeking recovery of any costs in this specific proceeding.

Name and title of responsible person: Brittany Mathis, CFO & Controller, Spire Alabama

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SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-57. Costs. Provide proxy journal entries indicating the accounts to be used to account for costs incurred associated with receiving regulatory approval of this transaction.

RESPONSE:

The process and journal entries utilized to account for these costs are the same as due diligence costs explained in DR 1.58. See below:

The company incurred costs for (A): internal payroll, (B): T&E and miscellaneous expenses, and (C): Outside services. Three different projects were set up in the accounting system to track the costs for each category, and are expensed directly at the holding company Spire Inc. The journal entries for each category of costs are shown below:

- Internal Payroll and benefits:
 - DR - 920160.Admin & General Salaries – Not Allocated
 - CR - 242622.Accrued Liab – Salaries & Wages
- Travel & Entertainment, misc expenses (such as postage, fed ex, etc.)
 - DR - 921160.General Office Supplies & Exp – Not Allocated
 - CR - 232100.Accounts Payable
- Outside Services / Professional services
 - DR - 923160.Outside Services – Not Allocated
 - CR - 232100.Accounts Payable

As described in other DRs, Spire may seek recovery of these costs in a future rate proceeding. Spire is not proposing any adjustments to rates or seeking recovery of any costs in this specific proceeding.

Name and title of responsible person: Brittany Mathis, CFO & Controller, Spire Alabama

Response provided by Spire Tennessee Inc. on October 10, 2025.

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SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-58. Costs. Provide proxy journal entries detailing the accounts used to record all related due diligence costs prior to and up to the time the Company made its final offer to buy the Piedmont-Tennessee assets.

RESPONSE:

The Company incurred due diligence costs for (A): internal payroll, (B): T&E and miscellaneous expenses, and (C): Outside services. Three different projects were set up in the accounting system to track the costs for each category, and are expensed directly at the holding company Spire Inc. The journal entries for each category of costs are shown below:

- Internal Payroll and benefits:
 - DR - 920160.Admin & General Salaries – Not Allocated
 - CR - 242622.Accrued Liab – Salaries & Wages

- Travel & Entertainment, misc expenses (such as postage, fed ex, etc.)
 - DR - 921160.General Office Supplies & Exp – Not Allocated
 - CR - 232100.Accounts Payable

- Outside Services / Professional services
 - DR - 923160.Outside Services – Not Allocated
 - CR - 232100.Accounts Payable

As described in other DRs, Spire may seek recovery of these costs in a future rate proceeding. Spire is not proposing any adjustments to rates or seeking recovery of any costs in this specific proceeding.

Name and title of responsible person: Brittany Mathis, CFO & Controller, Spire Alabama

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SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-59. Financing. Does Spire, or any of its subsidiaries, have cross-default provisions for its loans, bonds, or notes? Has Spire or any of its subsidiaries utilized cross-default provisions in the past?

RESPONSE:

No.

Name and title of responsible person: Brittany Mathis, CFO & Controller, Spire Alabama

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PIEDMONT NATURAL GAS COMPANY, INC.
SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-60. Financing. Do Spire's bonds encumber any property, including subsidiary ownership, or its subsidiary property?

RESPONSE:

No, assuming the reference to "Spire" refers to either Spire Inc. or Spire Tennessee Inc. Other Spire Inc. utility operating subsidiaries (Spire Missouri Inc., Spire Alabama Inc., and Spire Gulf Inc.) issue their own bonds, some of which are secured by encumbrances on the utility property owned and operated by the individual utility issuing the debt.

Name and title of responsible person: Brittany Mathis, CFO & Controller, Spire Alabama

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DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-61. Financing. Are there any prohibitions or bond covenants that limit Spire's ability to encumber property?

RESPONSE:

No, assuming the reference to "Spire" refers to either Spire Inc. or Spire Tennessee Inc. Borrowing activity by other Spire Inc. utility operating subsidiaries (Spire Missouri Inc., Spire Alabama Inc., and Spire Gulf Inc.) is supervised and regulated by their respective state public service commissions.

Name and title of responsible person: Brittany Mathis, CFO & Controller, Spire Alabama

Response provided by Spire Tennessee Inc. on October 10, 2025.

SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUEST
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-62 Response

Confidential Response Filed Under Seal

**PIEDMONT NATURAL GAS COMPANY, INC.
SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025**

1-63. Acquisition Docket Inquiries. Provide a copy of any questions and answers to inquiries received from either the Staff of the Missouri Public Service Commission or the Missouri Office of Public Council relating to Spire's acquisition of Piedmont's Tennessee operations.

RESPONSE:

We notified the Missouri Public Service Commission, the Missouri Public Service Commission Staff, and the Office of the Public Council of the transaction. We have not received any formal questions or inquiries from any of the parties relating to the acquisition of Piedmont's Tennessee operations.

Name and title of responsible person: David Yonce, Managing Director, Regulatory Affairs

Response provided by Spire Tennessee Inc. on October 10, 2025.

PIEDMONT NATURAL GAS COMPANY, INC.
SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
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DATE DUE: OCTOBER 10, 2025

1-64. Acquisition Docket Inquiries. Provide a copy of any questions and answers to inquiries received from either the staff of the Alabama Public Service Commission or the Alabama Attorney General's Office relating to Spire's acquisition of Piedmont's Tennessee operations.

RESPONSE:

We notified the Alabama Public Service Commission, the Alabama Public Service Commission Staff, and the Alabama Attorney General's office of the transaction. We have not received any formal questions or inquiries from any of the parties relating to the acquisition of Piedmont's Tennessee operations.

Name and title of responsible person: Brittany Mathis, CFO & Controller, Spire Alabama

Response provided by Spire Tennessee Inc. on October 10, 2025.

PIEDMONT NATURAL GAS COMPANY, INC.
SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
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DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-65. Purchase Price. Provide all documentation in the Company's possession that compares the purchase price paid for the Spire transaction to comparable transactions within the industry that have been completed in the past five (5) years.

RESPONSE:

Spire objects to this interrogatory on the grounds that it is overbroad, unduly burdensome, and not reasonably calculated to lead to the discovery of admissible evidence. Subject to and without waiving the foregoing objections, please see the attached <CAD DR 1.65 **CONFIDENTIAL** Attachment.pdf> provided herewith for a comparison of the purchase price paid for the Spire transaction to recent comparable transactions.

Name and title of responsible person: David Yonce, Managing Director – Regulatory Affairs

Response provided by Spire Tennessee Inc. on October 10, 2025.

SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
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DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-65 Attachment

Confidential Attachment Filed Under Seal

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DATE DUE: OCTOBER 10, 2025

1-66. Rate Increase Customer Communication. Confirm or deny that Spire notifies its Missouri customers of (i) base rate increases, and (ii) increases associated with capital expenditure riders prior to implementing new rates.

RESPONSE:

Spire notifies Missouri customers of rate increases and decreases through bill messages. Please see the attached file <CAD DR 1.66 Attachment> provided herewith.

Name and title of responsible person: David Yonce, Managing Director, Regulatory Affairs

Response provided by Spire Tennessee Inc. on October 10, 2025.

SPIRE TENNESSEE INC.
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DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-66 Attachment

Attachment Provided Electronically

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DATE DUE: OCTOBER 10, 2025

1-67. Rate Increase Customer Communication. Confirm or deny that Spire notifies its Alabama customers of (i) base rate increases, and (ii) increases associated with annual formula rates prior to implementing new rates.

RESPONSE:

Spire Alabama does not notify its customers of changes to base rate or any other rate changes. The rate sheet and tariff are updated on Spire's website prior to the rate change but no communication is sent out.

Name and title of responsible person: Brittany Mathis, CFO & Controller, Spire Alabama

Response provided by Spire Tennessee Inc. on October 10, 2025.

PIEDMONT NATURAL GAS COMPANY, INC.
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DATE DUE: OCTOBER 10, 2025

1-68. Integration Efforts. Refer to the Direct Testimony of Brittany Mathis at 4:19-22. She states that the Company has experience with integration efforts. Identify the job titles of all existing Spire employees that will be involve in the Spire-Tennessee integration effort, at the Manager level and above, their physical work location, and the date they began employment with Spire, or a company acquired by Spire.

RESPONSE:

Please see the Company's response to DR 1.69.

Name and title of responsible person: David Yonce, Managing Director, Regulatory Affairs

Response provided by Spire Tennessee Inc. on October 10, 2025.

**PIEDMONT NATURAL GAS COMPANY, INC.
SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE’S FIRST SET OF DISCOVERY REQUESTS
DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025**

1-69. Integration Efforts. To the extent a working group has been established by Spire to integrate the Piedmont-Tennessee into Spire’s operations, identify the names, job titles, and physical work location of the members of this group.

RESPONSE:

Included below is a list of the integration working group that has been established to coordinate the integration of Piedmont Tennessee into Spire’s operations. This group is being led by Spire’s Chief Administrative Officer and Chief Customer & Information Officer. It is important to note that this is a list of employees responsible for the integration management office (“IMO”) that has been established, and the workstream leads responsible for coordinating integration efforts within their respective disciplines and across the Company. We are still very early in the integration efforts, and as such, additional employees will be pulled in and involved at the appropriate time as we get further along in the process.

Job Title	City	State	Years of service
Dir, Gas Control	Shrewsbury	MO	12
Dir, Pipeline Safety Compliance	Birmingham	AL	23
Man Dir, Accounting - SE	Birmingham	AL	12
Dir, Supplier Mgmt & Supplier Diversity	St. Louis	MO	7
SVP, Chief Administrative Officer & Corp Secretary	St. Louis	MO	9
VP & Special Counsel	St. Louis	MO	20
Man Dir, Regulatory Affairs	St. Louis	MO	11
Man Dir, Comm & Marketing	St. Louis	MO	6
Dir, Customer Success	Birmingham	AL	28
Product Mgr, Finance	St. Louis	MO	15
Dir, HR Technology & Serv	St. Louis	MO	8
Mgr, Small Commercial & Industrial	Montgomery	AL	18
VP, Gas Supply	Shrewsbury	MO	18
Man Dir, ITS Enterprise Apps	St. Louis	MO	18
Dir, Health, Safety & Environ	St. Louis	MO	23
VP, Sustainability	St. Louis	MO	10
Dir, GIS & Asset Record Mgmt	St. Louis	MO	13
VP & Chief Information Security Officer	St. Louis	MO	6
Dir, Project Eng	St. Louis	MO	35
SVP & Chief Customer & Information Officer	St. Louis	MO	15
Dir, Real Estate & Facilities	St. Louis	MO	33
Dir, Field Training & Work Plan Execution	Berkeley	MO	28
Dir, Fleet	St. Louis	MO	3

Name and title of responsible person: David Yonce, Managing Director, Regulatory Affairs

Response provided by Spire Tennessee Inc. on October 10, 2025.

PIEDMONT NATURAL GAS COMPANY, INC.
SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
CONSUMER ADVOCATE'S FIRST SET OF DISCOVERY REQUESTS
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DATE DUE: OCTOBER 10, 2025

- 1-70.** Explanation. Refer to the Direct Testimony of Brittany Mathis at 14:2-3. She states that “in the future, we expect the cost to serve to be no greater than it is currently for Piedmont customers.” Respond to the following:
- a. Regarding the reference to “in the future” is this referring to the period immediately beginning at the date of the acquisition, or is it referring to a period several years after the acquisition?
 - b. Provide any analytical support that exists that supports the referenced conclusion.

RESPONSE:

- a. Given Spire is not proposing any rate change as part of this proceeding, there will be no change to Piedmont customers immediately. In the years following the transaction, Spire does not expect a detrimental cost impact to Piedmont customers due to the transaction. As referenced in the Company’s response to DR 1.46, Spire is structured very similar to Piedmont inasmuch as it intends to operate the Tennessee operations in a very similar manner with local personnel, which are conveying with the deal, and a shared services structure. Given this, we believe that our allocated costs will be very similar to what is currently being allocated, adjusted for inflation over time.
- b. We are very early in the process of our transition and integration efforts and determining the specific cost of service at this time is not feasible. As explained in response to part (a) above, given how we’re structured and the fact that this is an asset purchase, we expect the cost to serve to be very similar to that of Piedmont. An ARM proceeding or General Rate Case is a more appropriate forum to evaluate all costs, once known, and the prudence of recovery.

Name and title of responsible person: Brittany Mathis, CFO & Controller, Spire Alabama

Response provided by Spire Tennessee Inc. on October 10, 2025.

PIEDMONT NATURAL GAS COMPANY, INC.
SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
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1-71. Employee Benefits. Provide a table comparing the employee benefits currently provided by Piedmont with those that will be provided to Tennessee employees by Spire. This table should incorporate all existing benefits for both companies.

RESPONSE:

As explained in response to DR 1.34, Spire is still in the process of determining and establishing the specific benefits that will be provided to Tennessee employees. Spire's goal is to offer Piedmont employees something similar to what they are currently receiving. The attached <CAD DR 1.71 **CONFIDENTIAL** Attachment - Piedmont and Spire Benefits.xlsx> provided herewith for a comparison of Piedmont's existing benefits and Spire's existing benefits. This table is not intended to propose that the benefits Spire currently offers its existing employees will be the same as those it will offer Piedmont employees. As mentioned above, this is still being worked on.

Name and title of responsible person: David Yonce, Managing Director – Regulatory Affairs

Response provided by Spire Tennessee Inc. on October 10, 2025.

SPIRE TENNESSEE INC.
DOCKET NO. 25-00074
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DATE ISSUED: SEPTEMBER 29, 2025
DATE DUE: OCTOBER 10, 2025

1-71 Attachment

Confidential Attachment Filed Under Seal

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1-72. Income Statement. Provide a 2024 Income Statement for the following entities by FERC Account:

- a. Spire-Missouri West;
- b. Spire-Missouri East;
- c. Spire-Alabama; and
- d. Spire-Gulf Coast (combined).

RESPONSE:

Please see the attached files provided herewith for reports that contain FERC Form 2 annuals reports for the requested entities:

- < CAD DR 1.72 Attachment - Gulf FERC Form 2.pdf>;
- <CAD DR 1.72 Attachment - Alabama FERC Form 2.pdf>;
- < CAD DR 1.72 Attachment - 2024 Missouri West PSC Annual Report.pdf>; and
- <CAD DR 1.72 Attachment - 2024 Missouri East PSC Annual Report.pdf>.

Name and title of responsible person: Brittany Mathis, CFO & Controller, Spire Alabama

Response provided by Spire Tennessee Inc. on October 10, 2025.

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1-72 Attachments

Attachments Provided Electronically

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DOCKET NO. 25-00074
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1-73. Source and Support. Refer to the Direct Testimony of David Yonce, Confidential Exhibit

4. Provide an explanation and analytical support used in [REDACTED] upon what is identified as “[REDACTED]” and “[REDACTED].”

RESPONSE:

[REDACTED]

[REDACTED]

Name and title of responsible person: Brittany Mathis, CFO & Controller, Spire Alabama

Response provided by Spire Tennessee Inc. on October 10, 2025.