

**SPIRE INC. QUARTERLY CAPITAL STRUCTURES  
FOR THE PERIOD SEPTEMBER 30, 2023 - SEPTEMBER 30, 2024**

Capital Components	Unadjusted (in thousands of dollars)					Average	Goodwill Adjusted
	9/30/2023	12/31/2023	3/31/2024	6/30/2024	9/30/2024		
Common Equity	\$2,675,300	\$2,808,800	\$3,148,300	\$3,091,200	\$2,990,700	\$2,942,860	\$1,771,260
Long-Term Debt <sup>1</sup>	\$3,710,600	\$3,704,800	\$3,728,400	\$3,729,300	\$3,746,400	\$3,723,900	\$3,723,900
Preferred Equity	\$242,000	\$242,000	\$242,000	\$242,000	\$242,000	\$242,000	\$242,000
Short-Term Debt <sup>2</sup>	\$955,500	\$1,047,500	\$786,000	\$771,000	\$947,000	\$901,400	\$901,400
Total	<u>\$7,583,400</u>	<u>\$7,803,100</u>	<u>\$7,904,700</u>	<u>\$7,833,500</u>	<u>\$7,926,100</u>	<u>\$7,810,160</u>	<u>\$6,638,560</u>

Capital Structure	Unadjusted (in percentages)					Average	Goodwill Adjusted
	9/30/2023	12/31/2023	3/31/2024	6/30/2024	9/30/2024		
Common Equity	35.28%	36.00%	39.83%	39.46%	37.73%	37.68%	26.68%
Long-Term Debt <sup>1</sup>	48.93%	47.48%	47.17%	47.61%	47.27%	47.68%	56.09%
Preferred Equity	3.19%	3.10%	3.06%	3.09%	3.05%	3.10%	3.65%
Short-Term Debt <sup>2</sup>	12.60%	13.42%	9.94%	9.84%	11.95%	11.54%	13.58%
Total	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>

**Adjusted for Preferred Stock, Equity Units and Short-Term Debt Net of CWIP and Deferred Gas Costs  
(in thousands of dollars)**

Capital Components						Average	Goodwill Adjusted
	9/30/2023	12/31/2023	3/31/2024	6/30/2024	9/30/2024		
Common Equity	\$2,883,800	\$3,017,300	\$3,269,300	\$3,212,200	\$3,111,700	\$3,098,860	\$1,927,260
Long-Term Debt <sup>1</sup>	\$3,744,100	\$3,738,300	\$3,849,400	\$3,850,300	\$3,867,400	\$3,809,900	\$3,809,900
Short-Term Debt <sup>2</sup>	\$562,111	\$616,233	\$462,396	\$453,571	\$557,110	\$530,284	\$530,284
Total	<u>\$7,190,011</u>	<u>\$7,371,833</u>	<u>\$7,581,096</u>	<u>\$7,516,071</u>	<u>\$7,536,210</u>	<u>\$7,439,044</u>	<u>\$6,267,444</u>

**Adjusted for Preferred Stock, Equity Units and Short-Term Debt Net of CWIP and Deferred Gas Costs  
(in percentages)**

Capital Structure						Average	Goodwill Adjusted	OPC Recommended Cap Structure
	9/30/2023	12/31/2023	3/31/2024	6/30/2024	9/30/2024			
Common Equity	40.11%	40.93%	43.12%	42.74%	41.29%	41.66%	30.75%	41.50%
Long-Term Debt <sup>1</sup>	52.07%	50.71%	50.78%	51.23%	51.32%	51.21%	60.79%	51.50%
Short-term Debt	7.82%	8.36%	6.10%	6.03%	7.39%	7.13%	8.46%	7.00%
Total	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>

1. Long-term debt includes current or maturing portion of long-term debt

2. Short-term debt excludes current or maturing portion of long-term debt

Source: SEC 10-K Filing Information through S&P Global Market Intelligence

**SPIRE MISSOURI QUARTERLY CAPITAL STRUCTURES  
FOR THE PERIOD SEPTEMBER 30, 2023 - SEPTEMBER 30, 2024**

**Unadjusted  
(in thousands of dollars)**

Capital Components	9/30/2023	12/31/2023	3/31/2024	6/30/2024	9/30/2024	<b>Average</b>
Common Equity	\$1,844,800	\$1,901,900	\$2,007,100	\$1,991,200	\$1,963,700	\$1,941,740
Long-Term Debt <sup>1</sup>	\$1,785,400	\$1,785,800	\$1,786,200	\$1,786,600	\$1,803,400	\$1,789,480
Short-Term Debt <sup>2</sup>	\$540,600	\$633,300	\$443,900	\$418,300	\$495,300	\$506,280
Total	<u>\$4,170,800</u>	<u>\$4,321,000</u>	<u>\$4,237,200</u>	<u>\$4,196,100</u>	<u>\$4,262,400</u>	<u>\$4,237,500</u>

**Unadjusted  
(in percentages)**

Capital Structure	9/30/2023	12/31/2023	3/31/2024	6/30/2024	9/30/2024	<b>Average</b>
Common Equity	44.23%	44.02%	47.37%	47.45%	46.07%	45.82%
Long-Term Debt <sup>1</sup>	42.81%	41.33%	42.16%	42.58%	42.31%	42.23%
Short-Term Debt <sup>2</sup>	12.96%	14.66%	10.48%	9.97%	11.62%	11.95%
Total	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>

**Adjusted for Goodwill and Short-Term Debt Net of CWIP and Deferred Gas Costs  
(in thousands of dollars)**

Capital Components	9/30/2023	12/31/2023	3/31/2024	6/30/2024	9/30/2024	<b>Average</b>
Common Equity	\$1,634,600	\$1,691,700	\$1,796,900	\$1,781,000	\$1,753,500	\$1,731,540
Long-Term Debt <sup>1</sup>	\$1,785,400	\$1,785,800	\$1,786,200	\$1,786,600	\$1,803,400	\$1,789,480
Short-Term Debt <sup>2</sup>	\$167,796	\$270,651	\$132,399	\$317,068	\$381,022	\$253,787
Total	<u>\$3,587,796</u>	<u>\$3,748,151</u>	<u>\$3,715,499</u>	<u>\$3,884,668</u>	<u>\$3,937,922</u>	<u>\$3,774,807</u>

**Adjusted for Goodwill and Short-Term Debt Net of CWIP and Deferred Gas Costs  
(in percentages)**

Capital Structure	9/30/2023	12/31/2023	3/31/2024	6/30/2024	9/30/2024	<b>Average</b>
Common Equity	45.56%	45.13%	48.36%	45.85%	44.53%	45.87%
Long-Term Debt <sup>1</sup>	49.76%	47.64%	48.07%	45.99%	45.80%	47.41%
Short-term Debt	4.68%	7.22%	3.56%	8.16%	9.68%	6.72%
Total	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>

1. Long-term debt includes current or maturing portion of long-term debt

2. Short-term debt excludes current or maturing portion of long-term debt

Source: SEC 10-K Filing Information through S&P Global Market Intelligence