

Reconciliation of Consolidated income (loss) available to common shareholders and diluted earnings (loss) per share (GAAP) to adjusted income and adjusted diluted earnings per share (Non-GAAP)

	Quarter Ended									
	June 30, 2020									
	Utility Operations		Midstream Investments		Corporate and Other ⁽⁶⁾		CES ⁽¹⁾ & CIS ⁽²⁾ (Disc. Operations)		Consolidated	
Dollars in millions	Diluted EPS ⁽³⁾	Dollars in millions	Diluted EPS ⁽³⁾	Dollars in millions	Diluted EPS ⁽³⁾	Dollars in millions	Diluted EPS ⁽³⁾	Dollars in millions	Diluted EPS ⁽³⁾	
Consolidated income (loss) available to common shareholders and diluted EPS	\$ 139	\$ 0.26	\$ 24	\$ 0.04	\$ (74)	\$ (0.13)	\$ (30)	\$ (0.06)	\$ 59	\$ 0.11
Timing effects impacting CES⁽¹⁾:										
Mark-to-market (gains) losses (net of taxes of \$8) ⁽⁴⁾	—	—	—	—	—	—	25	0.05	25	0.05
ZENS-related mark-to-market (gains) losses:										
Marketable securities (net of taxes of \$15) ⁽⁴⁾⁽⁵⁾	—	—	—	—	(60)	(0.12)	—	—	(60)	(0.12)
Indexed debt securities (net of taxes of \$15) ⁽⁴⁾	—	—	—	—	61	0.12	—	—	61	0.12
Impacts associated with the Vectren merger (net of taxes of \$1, \$1)⁽⁴⁾	3	—	—	—	4	0.01	—	—	7	0.01
Severance costs (net of taxes of \$0, \$0)⁽⁴⁾	1	—	—	—	1	—	—	—	2	—
Impacts associated with the sales of CES⁽¹⁾ and CIS⁽²⁾ (net of taxes of \$38)⁽⁴⁾	—	—	—	—	—	—	4	0.01	4	0.01
Impacts associated with Series C preferred stock										
Preferred stock dividend requirement and amortization of beneficial conversion feature	—	—	—	—	16	0.03	—	—	16	0.03
Impact of increased share count on EPS if issued as common stock	—	(0.01)	—	—	—	—	—	—	—	(0.01)
Total Series C preferred stock impacts	—	(0.01)	—	—	16	0.03	—	—	16	0.02
Consolidated on a guidance basis	143	0.25	24	0.04	(52)	(0.09)	(1)	—	114	0.20
Corporate and Other Allocation	(41)	(0.07)	(9)	(0.01)	52	0.09	(2)	(0.01)	—	—
Exclusion of Discontinued Operations⁽⁷⁾	—	—	—	—	—	—	3	0.01	3	0.01
Consolidated on a guidance basis, with allocation of Corporate and Other	<u>\$ 102</u>	<u>\$ 0.18</u>	<u>\$ 15</u>	<u>\$ 0.03</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 117</u>	<u>\$ 0.21</u>

(1) Energy Services segment

(2) Infrastructure Services segment

(3) Quarterly diluted EPS on both a GAAP and guidance basis are based on the weighted average number of shares of common stock outstanding during the quarter, and the sum of the quarters may not equal year-to-date diluted EPS

(4) Taxes are computed based on the impact removing such item would have on tax expense

(5) Comprised of common stock of AT&T Inc. and Charter Communications, Inc.

(6) Corporate and Other segment plus income allocated to preferred shareholders

(7) Results related to discontinued operations are excluded from the company's guidance basis results

Quarter Ended
June 30, 2019

	Utility Operations		Midstream Investments		Corporate and Other ⁽⁶⁾		CES ⁽¹⁾ & CIS ⁽²⁾ (Disc. Operations)		Consolidated	
	Dollars in millions	Diluted EPS ⁽³⁾	Dollars in millions	Diluted EPS ⁽³⁾	Dollars in millions	Diluted EPS ⁽³⁾	Dollars in millions	Diluted EPS ⁽³⁾	Dollars in millions	Diluted EPS ⁽³⁾
Consolidated income (loss) available to common shareholders and diluted EPS	\$ 139	\$ 0.28	\$ 50	\$ 0.10	\$ (68)	\$ (0.14)	\$ 44	\$ 0.09	\$ 165	\$ 0.33
Timing effects impacting CES ⁽¹⁾:										
Mark-to-market (gains) losses (net of taxes of \$7) ⁽⁴⁾	—	—	—	—	—	—	(23)	(0.05)	(23)	(0.05)
ZENS-related mark-to-market (gains) losses:										
Marketable securities (net of taxes of \$14) ⁽⁴⁾⁽⁵⁾	—	—	—	—	(50)	(0.10)	—	—	(50)	(0.10)
Indexed debt securities (net of taxes of \$15) ⁽⁴⁾	—	—	—	—	53	0.11	—	—	53	0.11
Consolidated on a guidance basis	139	0.28	50	0.10	(65)	(0.13)	21	0.04	145	0.29
Impacts associated with the Vectren merger (net of taxes of \$8, \$2)⁽⁴⁾	—	—	—	—	27	0.05	5	0.01	32	0.06
Consolidated on a guidance basis, excluding impacts associated with the Vectren merger	139	0.28	50	0.10	(38)	(0.08)	26	0.05	177	0.35
Corporate and Other Allocation	(22)	(0.05)	(6)	(0.01)	38	0.08	(10)	(0.02)	—	—
Consolidated on a guidance basis, excluding impacts associated with the Vectren merger and with allocation of Corporate and Other	<u>\$ 117</u>	<u>\$ 0.23</u>	<u>\$ 44</u>	<u>\$ 0.09</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 16</u>	<u>\$ 0.03</u>	<u>\$ 177</u>	<u>\$ 0.35</u>

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