

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

	Quarter Ended September 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	\$ 193	\$ 0.35	\$ (62)	\$ (0.11)	\$ (56)	\$ (0.10)	\$ (6)	\$ (0.01)	\$ 69	\$ 0.13
ZENS-related mark-to-market (gains) losses:										
Marketable securities (net of taxes of \$18) ⁽⁴⁾⁽⁵⁾	—	—	—	—	(65)	(0.12)	—	—	(65)	(0.12)
Indexed debt securities (net of taxes of \$18) ⁽⁴⁾	—	—	—	—	66	0.12	—	—	66	0.12
Impacts associated with the Vectren merger (net of taxes of \$0, \$1)⁽⁴⁾	2	—	—	—	2	0.01	—	—	4	0.01
Severance costs (net of taxes of \$1)⁽⁴⁾	4	0.01	—	—	—	—	—	—	4	0.01
Impacts associated with the sales of CES⁽¹⁾ and CIS⁽²⁾ (net of taxes of \$0)⁽⁴⁾	—	—	—	—	—	—	7	0.01	7	0.01
Impacts associated with Series C preferred stock										
Preferred stock dividend requirement and amortization of beneficial conversion feature	—	—	—	—	23	0.04	—	—	23	0.04
Impact of increased share count on EPS if issued as common stock	—	(0.03)	—	0.01	—	0.01	—	—	—	(0.01)
Total Series C preferred stock impacts	—	(0.03)	—	0.01	23	0.05	—	—	23	0.03
Loss on impairment (net of taxes of \$29)⁽⁴⁾	—	—	92	0.15	—	—	—	—	92	0.15
Corporate and Other Allocation	(26)	(0.04)	(3)	—	30	0.04	(1)	—	—	—
Consolidated on a guidance basis	\$ 173	\$ 0.29	\$ 27	\$ 0.05	\$ —	\$ —	\$ —	\$ —	\$ 200	\$ 0.34

(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, plus income allocated to preferred shareholders

Quarter Ended
September 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	\$ 225	\$ 0.44	\$ 50	\$ 0.10	\$ (53)	\$ (0.10)	\$ 19	\$ 0.03	\$ 241	\$ 0.47
Timing effects impacting CES ⁽¹⁾:										
Mark-to-market (gains) losses (net of taxes of \$1) ⁽⁴⁾	—	—	—	—	—	—	1	—	1	—
ZENS-related mark-to-market (gains) losses:										
Marketable securities (net of taxes of \$12) ⁽⁴⁾⁽⁵⁾	—	—	—	—	(47)	(0.09)	—	—	(47)	(0.09)
Marketable debt securities (net of taxes of \$12) ⁽⁴⁾	—	—	—	—	50	0.10	—	—	50	0.10
Impacts associated with the Vectren merger (net of taxes of \$2, \$7, \$1)⁽⁴⁾	3	0.01	—	—	13	0.03	4	0.01	20	0.05
Corporate and Other Allocation	(34)	(0.06)	(8)	(0.02)	37	0.06	5	0.02	—	—
Exclusion of Discontinued Operations ⁽⁷⁾	—	—	—	—	—	—	(29)	(0.06)	(29)	(0.06)
Consolidated on a guidance basis	<u>\$ 194</u>	<u>\$ 0.39</u>	<u>\$ 42</u>	<u>\$ 0.08</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 236</u>	<u>\$ 0.47</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, plus income allocated to preferred shareholders

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