

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

| | Quarter Ended | | | | | | | |
|---|-------------------------------|------------------------|---|------------------------|------------------------------------|------------------------|-------------------------------|----------------|
| | September 30, 2021 | | | | | | | |
| | Utility Operations | | Midstream Investments (Disc. Operations) | | Corporate and Other ⁽⁴⁾ | | Consolidated | |
| Dollars in millions | Diluted EPS ⁽¹⁾ | Dollars in millions | Diluted EPS ⁽¹⁾ | Dollars in millions | Diluted EPS ⁽¹⁾ | Dollars in millions | Diluted EPS ⁽¹⁾ | |
| Consolidated income (loss) available to common shareholders and diluted EPS ⁽¹⁾ | \$ 190 | \$ 0.32 | \$ 68 | \$ 0.11 | \$ (63) | \$ (0.11) | \$ 195 | \$ 0.32 |
| ZENS-related mark-to-market (gains) losses: | | | | | | | | |
| Marketable securities (net of taxes of \$2) ⁽²⁾⁽³⁾ | — | — | — | — | 10 | 0.02 | 10 | 0.02 |
| Indexed debt securities (net of taxes of \$2) ⁽²⁾ | — | — | — | — | (9) | (0.02) | (9) | (0.02) |
| Impacts associated with the Vectren merger (net of taxes of \$0) ⁽²⁾ | 1 | — | — | — | — | — | 1 | — |
| Impacts associated with pending gas LDC sales (net of taxes of \$1) ⁽²⁾ | — | — | — | — | 5 | 0.01 | 5 | 0.01 |
| Corporate and Other Allocation | (39) | (0.07) | (18) | (0.03) | 57 | 0.10 | — | — |
| Consolidated on a non- GAAP basis | <u>\$ 152</u> | <u>\$ 0.25</u> | <u>\$ 50</u> | <u>\$ 0.08</u> | <u>\$ —</u> | <u>\$ —</u> | <u>\$ 202</u> | <u>\$ 0.33</u> |

(1) Quarterly diluted EPS on both a GAAP and non-GAAP 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. EPS figures for Utility Operations, Corporate and Other, and Discontinued Operations are non-GAAP financial measures.

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

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

(4) Corporate and Other, plus income allocated to preferred shareholders

Year-to-Date
September 30, 2021

| | Utility Operations | | Midstream Investments (Disc. Operations) | | Corporate and Other ⁽⁴⁾ | | Consolidated | |
|---|------------------------|-------------------------------|---|-------------------------------|------------------------------------|-------------------------------|------------------------|-------------------------------|
| | Dollars in millions | Diluted EPS ⁽¹⁾ | Dollars in millions | Diluted EPS ⁽¹⁾ | Dollars in millions | Diluted EPS ⁽¹⁾ | Dollars in millions | Diluted EPS ⁽¹⁾ |
| Consolidated income (loss) available to common shareholders and diluted EPS ⁽¹⁾ | \$ 693 | \$ 1.15 | \$ 202 | \$ 0.34 | \$ (145) | \$ (0.24) | \$ 750 | \$ 1.25 |
| ZENS-related mark-to-market (gains) losses: | | | | | | | | |
| Marketable securities (net of taxes of \$9) ⁽²⁾⁽³⁾ | — | — | — | — | (31) | (0.05) | (31) | (0.05) |
| Indexed debt securities (net of taxes of \$8) ⁽²⁾ | — | — | — | — | 32 | 0.05 | 32 | 0.05 |
| Impacts associated with the Vectren merger (net of taxes of \$1) ⁽²⁾ | 5 | 0.01 | — | — | — | — | 5 | 0.01 |
| Impacts associated with pending gas LDC sales (net of taxes of \$0, \$1) ⁽²⁾ | (11) | (0.02) | — | — | (1) | — | (12) | (0.02) |
| Cost associated with the early extinguishment of debt (net of taxes of \$7) ⁽²⁾ | — | — | — | — | 27 | 0.04 | 27 | 0.04 |
| Corporate and Other Allocation | (85) | (0.14) | (33) | (0.06) | 118 | 0.20 | — | — |
| Consolidated on a non-GAAP basis | \$ 602 | \$ 1.00 | \$ 169 | \$ 0.28 | \$ — | \$ — | \$ 771 | \$ 1.28 |

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(4) Corporate and Other, plus income allocated to preferred shareholders

**Quarter Ended
September 30, 2020**

| | Utility Operations | | Midstream Investments (Disc. Operations) | | 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 | \$ 186 | \$ 0.34 | \$ (72) | \$ (0.13) | \$ (39) | \$ (0.07) | \$ (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 | — | — | — | — | 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 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 | (19) | (0.03) | 7 | 0.02 | 13 | 0.01 | (1) | — | — | — |
| Consolidated on a non-GAAP basis | <u>\$ 173</u> | <u>\$ 0.29</u> | <u>\$ 27</u> | <u>\$ 0.05</u> | <u>\$ —</u> | <u>\$ —</u> | <u>\$ —</u> | <u>\$ —</u> | <u>\$ 200</u> | <u>\$ 0.34</u> |

(1) Energy Services segment

(2) Infrastructure Services segment

(3) Quarterly diluted EPS on both a GAAP and non-GAAP 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. EPS figures for Utility Operations, Corporate and Other, and Discontinued Operations are non-GAAP financial measures.

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

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

Year-to-Date
September 30, 2020

| | Utility Operations | | Midstream Investments (Disc. Operations) | | 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 | \$ 389 | \$ 0.74 | \$ (1,138) | \$ (2.17) | \$ (169) | \$ (0.32) | \$ (182) | \$ (0.35) | \$ (1,100) | \$ (2.10) |
| Timing effects impacting CES ⁽¹⁾: | | | | | | | | | | |
| Mark-to-market (gains) losses (net of taxes of \$3) ⁽⁴⁾ | — | — | — | — | — | — | (10) | (0.02) | (10) | (0.02) |
| ZENS-related mark-to-market (gains) losses: | | | | | | | | | | |
| Marketable securities (net of taxes of \$3) ⁽⁴⁾⁽⁵⁾ | — | — | — | — | (11) | (0.02) | — | — | (11) | (0.02) |
| Indexed debt securities (net of taxes of \$5) ⁽⁴⁾ | — | — | — | — | 20 | 0.04 | — | — | 20 | 0.04 |
| Impacts associated with the Vectren merger (net of taxes of \$1, \$3) ⁽⁴⁾ | 5 | 0.01 | — | — | 12 | 0.02 | — | — | 17 | 0.03 |
| Severance costs (net of taxes of \$3, \$0) ⁽⁴⁾ | 11 | 0.02 | — | — | 2 | — | — | — | 13 | 0.02 |
| Impacts associated with the sales of CES ⁽¹⁾ and CIS ⁽²⁾ (net of taxes of \$10) ⁽⁴⁾ | — | — | — | — | — | — | 217 | 0.41 | 217 | 0.41 |
| Impacts associated with Series C preferred stock | | | | | | | | | | |
| Preferred stock dividend requirement and amortization of beneficial conversion | — | — | — | — | 39 | 0.08 | — | — | 39 | 0.08 |
| Impact of increased share count on EPS if issued as common stock | — | (0.04) | — | 0.12 | — | 0.01 | — | — | — | 0.09 |
| Total Series C impacts | — | (0.04) | — | 0.12 | 39 | 0.09 | — | — | 39 | 0.17 |
| Losses on impairment (net of taxes of \$0, \$408) ⁽⁴⁾ | 185 | 0.33 | 1,269 | 2.29 | — | — | — | — | 1,454 | 2.62 |
| Corporate and Other Allocation | (61) | (0.11) | (40) | (0.08) | 107 | 0.19 | (6) | — | — | — |
| Consolidated on a non-GAAP basis | 529 | 0.95 | 91 | 0.16 | — | — | 19 | 0.04 | 639 | 1.15 |
| Exclusion of CES ⁽¹⁾ and CIS ⁽²⁾ Discontinued Operations ⁽⁷⁾ | — | — | — | — | — | — | (19) | (0.04) | (19) | (0.04) |
| Consolidated on a non-GAAP basis, excluding CES ⁽¹⁾ and CIS ⁽²⁾ | \$ 529 | \$ 0.95 | \$ 91 | \$ 0.16 | \$ — | \$ — | \$ — | \$ — | \$ 620 | \$ 1.11 |

(1) Energy Services segment

(2) Infrastructure Services segment

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(7) Results related to Energy Services and Infrastructure Services discontinued operations are excluded from the company's non-GAAP results