



**Twelve Months Ended**

**December 31, 2020**

	Utility Operations		Midstream Investments		Corporate and Other <sup>(6)</sup>		CES <sup>(1)</sup> & CIS <sup>(2)</sup> (Disc. Operations)		Consolidated	
	Dollars in millions	Diluted EPS <sup>(3)</sup>	Dollars in millions	Diluted EPS <sup>(3)</sup>	Dollars in millions	Diluted EPS <sup>(3)</sup>	Dollars in millions	Diluted EPS <sup>(3)</sup>	Dollars in millions	Diluted EPS <sup>(3)</sup>
<b>Consolidated income (loss) available to common shareholders and diluted EPS</b>	\$ 508	\$ 0.95	\$ (1,116)	\$ (2.10)	\$ (159)	\$ (0.30)	\$ (182)	\$ (0.34)	\$ (949)	\$ (1.79)
<b>Timing effects impacting CES <sup>(1)</sup>:</b>										
Mark-to-market (gains) losses (net of taxes of \$3) <sup>(4)</sup>	—	—	—	—	—	—	(10)	(0.02)	(10)	(0.02)
<b>ZENS-related mark-to-market (gains) losses:</b>										
Marketable securities (net of taxes of \$11) <sup>(4)(5)</sup>	—	—	—	—	(38)	(0.07)	—	—	(38)	(0.07)
Indexed debt securities (net of taxes of \$13) <sup>(4)</sup>	—	—	—	—	47	0.09	—	—	47	0.09
<b>Impacts associated with the Vectren merger (net of taxes of \$1, \$3)<sup>(4)</sup></b>	3	0.01	—	—	12	0.02	—	—	15	0.03
<b>Severance costs (net of taxes of \$4, \$0)<sup>(4)</sup></b>	13	0.03	—	—	2	—	—	—	15	0.03
<b>Impacts associated with BREC activities (net of taxes of \$0, \$0)<sup>(4)</sup></b>	1	—	—	—	1	—	—	—	2	—
<b>Impacts associated with the sales of CES <sup>(1)</sup> and CIS <sup>(2)</sup> (net of taxes of \$10)<sup>(4)</sup></b>	—	—	—	—	—	—	217	0.41	217	0.41
<b>Impacts associated with Series C preferred stock</b>										
Preferred stock dividend requirement and amortization of beneficial conversion feature	—	—	—	—	58	0.11	—	—	58	0.11
Impact of increased share count on EPS if issued as common stock	—	(0.06)	—	0.12	—	0.01	—	—	—	0.07
Total Series C preferred stock impacts	—	(0.06)	—	0.12	58	0.12	—	—	58	0.18
<b>Losses on impairment (net of taxes of \$0, \$408)<sup>(4)</sup></b>	185	0.33	1,269	2.25	—	—	—	—	1,454	2.58
<b>Corporate and Other Allocation</b>	(48)	(0.09)	(22)	(0.04)	77	0.14	(7)	(0.01)	—	—
<b>Exclusion of Discontinued Operations <sup>(7)</sup></b>	—	—	—	—	—	—	(18)	(0.04)	(18)	(0.04)
<b>Consolidated on a guidance basis</b>	<u>\$ 662</u>	<u>\$ 1.17</u>	<u>\$ 131</u>	<u>\$ 0.23</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 793</u>	<u>\$ 1.40</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

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	Dollars in millions	Diluted EPS <sup>(3)</sup>	Dollars in millions	Diluted EPS <sup>(3)</sup>	Dollars in millions	Diluted EPS <sup>(3)</sup>	Dollars in millions	Diluted EPS <sup>(3)</sup>	Dollars in millions	Diluted EPS <sup>(3)</sup>
<b>Consolidated income (loss) available to common shareholders and diluted EPS</b>	\$ 670	\$ 1.32	\$ 131	\$ 0.26	\$ (236)	\$ (0.46)	\$ 109	\$ 0.21	\$ 674	\$ 1.33
<b>Timing effects impacting CES <sup>(1)</sup>:</b>										
Mark-to-market (gains) losses (net of taxes of \$9) <sup>(4)</sup>	—	—	—	—	—	—	(30)	(0.07)	(30)	(0.07)
<b>ZENS-related mark-to-market (gains) losses:</b>										
Marketable securities (net of taxes of \$59) <sup>(4)(5)</sup>	—	—	—	—	(223)	(0.44)	—	—	(223)	(0.44)
Indexed debt securities (net of taxes of \$61) <sup>(4)</sup>	—	—	—	—	231	0.46	—	—	231	0.46
<b>Impacts associated with the Vectren merger</b>										
Merger impacts other than the increase in share count (net of taxes of \$17, \$19, \$4) <sup>(4)</sup>	69	0.14	—	—	79	0.15	15	0.04	163	0.33
Impact of increased share count on EPS	—	0.02	—	—	—	—	—	—	—	0.02
Total merger impacts	69	0.16	—	—	79	0.15	15	0.04	163	0.35
<b>Losses on impairment (net of taxes of \$11, \$3)<sup>(4)</sup></b>	—	—	35	0.07	—	—	45	0.09	80	0.16
<b>Corporate and Other Allocation</b>	(85)	(0.17)	(21)	(0.04)	149	0.29	(43)	(0.08)	—	—
<b>Exclusion of Discontinued Operations <sup>(7)</sup></b>	—	—	—	—	—	—	(96)	(0.19)	(96)	(0.19)
<b>Consolidated on a guidance basis</b>	<u>\$ 654</u>	<u>\$ 1.31</u>	<u>\$ 145</u>	<u>\$ 0.29</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 799</u>	<u>\$ 1.60</u>

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