



NEWS RELEASE

Boardwalk Pipelines Enters Agreement to Acquire Spire Marketing

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HOUSTON, March 30, 2026 /PRNewswire/ -- Boardwalk Pipelines, LP, today announced it has entered into an agreement to acquire Spire Marketing Inc., a gas marketing business unit, from Spire Inc. (NYSE: SR). This acquisition would expand Boardwalk's presence across the natural gas value chain, enhancing its long-term growth and operating strategy.

The addition of Spire Marketing would broaden Boardwalk's marketing capabilities and customer reach, increasing flexibility, connectivity, and optionality for customers seeking a variety of energy solutions. This acquisition reflects Boardwalk's continued focus on long-term value creation through disciplined growth initiatives designed to optimize natural gas flows. In doing so, Boardwalk aims to strengthen customer relationships and support America's growing and evolving energy market.

"This is a step forward for Boardwalk as we continue to expand our participation across the natural gas value chain," said Scott Hallam, president and chief executive officer of Boardwalk Pipelines. "By bringing on an experienced team with deep market expertise and established commercial capabilities, we seek to strengthen our asset optimization and more effectively serve our customers' increasingly complex energy needs. We were impressed by the strength and depth of Spire Marketing's management team, and we look forward to partnering with them as we build upon this platform."

"As we continue to sharpen our focus on our core regulated utility operations at Spire, we have entered into an agreement to sell our gas marketing business," said Scott Doyle, president and chief executive officer of Spire. "The sale simplifies our business mix, improves our risk profile and enhances long-term earnings visibility. Spire Marketing has been an important contributor to Spire over the years, and we are grateful to the employees for

their dedication and contributions. We wish them continued success as they transition to new ownership."

"We are excited to join Boardwalk, which has such a positive industry presence and reputation to go along with a vision that recognizes the value and need for marketing and trading capabilities. We expect a seamless transition for our employees and clients as we join Boardwalk and continue to move our business forward," said Pat Strange, president of Spire Marketing.

The transaction is expected to close in the second calendar quarter of 2026, subject to regulatory approvals and completion of other customary closing conditions. Barclays served as financial advisor, and GableGotwals served as legal counsel to Boardwalk in connection with the transaction.

For media inquiries, please contact Boardwalk Public Relations: pr@bwpipelines.com.

About Boardwalk Pipelines, LP

Boardwalk Pipelines, LP ("Boardwalk") delivers reliable energy by connecting natural gas supply with the markets and communities that depend on it. Through an integrated network of interstate and intrastate pipelines and underground storage assets, Boardwalk supports energy reliability, market connectivity, and long-term value creation across the United States, including the Gulf Coast, Midwest, and Southeast. Boardwalk is committed to operating- safely, reliably, and responsibly while evolving its capabilities to better serve customers in a dynamic and increasingly complex energy market. Learn more at bwpipelines.com.

About Spire Inc.

At Spire Inc. (NYSE: SR), we believe energy exists to help make people's lives better. It's a simple idea, but one that's at the heart of our company. Every day, we serve 1.7 million homes and businesses, making us one of the largest publicly traded natural gas companies in the country. We help families and business owners fuel their daily lives through our gas utilities serving Alabama, Mississippi and Missouri. Our natural gas-related businesses include Spire Marketing and Spire Midstream. We are committed to transforming our business through growing organically, investing in infrastructure, and driving continuous improvement. Learn more at SpireEnergy.com.

Forward-looking Statements

This news release includes certain statements concerning expectations for the future that are forward-looking statements as defined by federal law. Forward-looking statements are inherently subject to a variety of risks and uncertainties, many of which are beyond our control, which could cause actual results to differ materially from those anticipated or projected. For a discussion of risk factors and other important disclosures, see Boardwalk

Pipeline Partners, LP's annual and quarterly reports and other documents filed from time to time with the Securities and Exchange Commission. Forward-looking statements speak only as of the date they are made, and we expressly disclaim any obligation or undertaking to update these statements to reflect any change in our expectations or beliefs or any change in events, conditions or circumstances on which any forward-looking statement is based.

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