

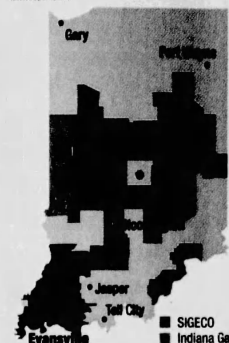
‘Merger of equals’ will give new utility more muscle to flex

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Planned merger

Current service areas of SIGECO and
Indiana Gas:



MARK COOMER/ Courier & Press

SIGCORP Inc. and Indiana Energy Co. announced Monday a “merger of equals” to create a new Evansville-based holding company and the promise of more breadth and muscle for battling big competitors after utility deregulation.

The merger, expected to be complete in early 2000, will create a new company known as Vectren Corp.

Company officials said the new name was based on the mathematical term vector, denoting a combination of magnitude and direction.

The merger weds an increasingly diverse company built around Southwestern Indiana’s dominant gas-electric provider to a corporation that distributes natural gas to 489,000 customers in Southeast and Central Indiana through its primary operating unit, Indiana Gas Co.

A holding company with a total market value of more than \$1.4 billion will be the result. Southern Indiana Gas and Electric Co.

(SIGECO) and Indiana Gas Co. will continue to operate as separate subsidiaries of Vectren. Indiana Gas will continue to be based in Indianapolis.

See **MERGER** on Page A8

1999-06-15 Merger gives new utility more muscle



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