

Report: Vectren considers selling

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Vectren, the Evansville-based utility which serves electric customers in Southwest Indiana and gas customers in Indiana and Ohio, is considering options including a potential sale, according to a Bloomberg News report.

Vectren has been "working with a financial adviser after being approached by at least one potential buyer," according to the anonymously sourced Bloomberg News item.

The report quotes its sources as saying Vectren has not formally put itself up for sale and could decide to remain independent. The potential suitor is not named.

Chase Kelley, Vectren vice president for corporate communications, declined to comment about the Bloomberg report to the Courier & Press.

"We don't comment on rumors in the marketplace," Kelley said.

Vectren was formed in 2000, with the merger of Indiana Gas Co. and Southern Indiana Gas and Electric Co. The company has about 145,000 electric customers in the Evansville region and more than 1 million gas customers in Indiana and Ohio communities.

Vectren's stock this week is trading at about \$66 per share. The company segregates its operations into three groups: the Utility Group, the Nonutility Group, and Corporate and Other.

As of Dec. 31, the company reported having \$5.8 billion in total assets, with \$5 billion attributed to the Utility Group.

"It doesn't surprise me someone would express interest because it's an attractive company," said Greg Wathen, executive director of the Southwest Indiana Economic Development Corp. "They've made money, they are well-managed."

Vectren has a massive presence in the Evansville region, Wathen said.

2017-08-23 Vectren considers selling out



Clipped By:

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Thu, Nov 24, 2022