

## Energy merger complete; layoffs occur

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EVANSVILLE — The merger of Vectren Corp. and CenterPoint Energy of Houston is now official, and some layoffs occurred Friday across the combined company.

Two percent of the combined company's workforce was let go, with reductions occurring in Evansville and Houston. A hard number of layoffs was not released.

Several senior executives of Vectren were already known to be part of the reduction, but other laid-off employees were not informed until the transaction became official Friday.

"The vast majority of both CenterPoint and Vectren talent was retained," said Natalie Hedde, director of corporate communications for Vectren.

Vectren officials said last year that employees downsized because of the transaction would be eligible to receive up to two years of their salary, as well as premiums for health care.

Although the merger is final, Hedde said that, for now, the company locally will be known as Vectren, a CenterPoint company.

"That will be retained for some period of time," Hedde said.

Vectren and CenterPoint Energy announced the merger in April. The combined company has headquarters in Houston. Its natural gas utilities operation and Indiana electric operation is in Evansville.

The combined company has regulated electric and natural gas utility businesses in eight states that serve more than 7 million metered customers and a competitive energy businesses' footprint in nearly 40 states.

It has about 14,000 employees with assets totaling approximately \$29 billion and an enterprise value of \$27 billion.

"Today, we come together as one company. With a greater level of business operations, resources and capabilities, we plan to execute a unified

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