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Southwest Gas Announces that Centuri Files Public Registration Statement

March 22, 2024

Intends to List Centuri Group under 'CTRI' on the NYSE

LAS VEGAS, March 22, 2024 /PRNewswire/ -- Southwest Gas Holdings, Inc. (NYSE: SWX) ("Southwest Gas" or the "Company") today announced that, in connection with the previously announced planned separation of its wholly owned subsidiary, Centuri Group, Inc., its utility infrastructure business, Centuri Holdings, Inc. ("Centuri"), has publicly filed a registration statement on Form S-1 with the U.S. Securities and Exchange Commission ("SEC") relating to a proposed initial public offering of its common stock. The timing, number of shares to be offered and the price range for the proposed offering have not yet been determined. Centuri intends to list its common stock on the New York Stock Exchange ("NYSE") under the ticker symbol "CTRI."

UBS Investment Bank, BofA Securities and J.P. Morgan are acting as joint lead book-running managers for the proposed offering. Wells Fargo Securities is acting as a book-running manager for the proposed offering. Baird, KeyBanc Capital Markets and Siebert Williams Shank will act as co-managers for the proposed offering.

The proposed offering will be made only by means of a prospectus. Copies of the preliminary prospectus, when available, may be obtained from the SEC at www.sec.gov, and from: UBS Securities LLC, Attn: Prospectus Department, 1285 Avenue of the Americas, New York, NY 10019 or email: ol-prospectusrequest@ubs.com; BofA Securities, Attention: Prospectus Department, NC1-022-02-25, 201 North Tryon Street, Charlotte, North Carolina 28255-0001 or by email at dg.prospectus_requests@bofa.com; or J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at 866-803-9204 or by email at prospectus-eg_fi@jpmorganchase.com.

A registration statement relating to these securities has been filed with the SEC but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted prior to the time the registration statement becomes effective. This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities. Any offers, solicitations or offers to buy, or any sales of securities will be made in accordance with the registration requirements of the Securities Act of 1933, as amended.

About Southwest Gas

Southwest Gas Holdings, Inc., through its subsidiaries, engages in the business of purchasing, distributing and transporting natural gas, and providing comprehensive utility infrastructure services across North America. Southwest Gas Corporation is a dynamic energy company committed to exceeding the expectations of over 2 million customers throughout Arizona, Nevada, and California by providing safe and reliable service while innovating sustainable energy solutions to fuel the growth in its communities.

About Centuri

Centuri Group, Inc. is a strategic utility infrastructure services company that partners with regulated utilities to build and maintain the energy network that powers millions of homes and businesses across the United States and Canada. Centuri is a subsidiary of Southwest Gas.



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