



# Southwest Gas<sup>™</sup>

## HOLDINGS

### Southwest Gas Increases The Quarterly Common Stock Dividend And Declares Second Quarter 2012 Dividend (THIS PRESS RELEASE CORRECTS THE PRESS RELEASE DATED FEBRUARY 27, 2012)

May 4, 2012

LAS VEGAS, May 4, 2012 /PRNewswire/ -- This press release is being issued to revise our previous press release regarding the record date for our June 1, 2012 dividend. Previously, we stated May 16, 2012 as the record date. The correct date is May 15, 2012.

(Logo: <http://photos.prnewswire.com/prnh/20110222/LA52548LOGO>)

The Board of Directors for Southwest Gas Corporation (NYSE: SWX) has increased the **quarterly** common stock dividend from \$.265 per share to **\$.295** per share and has declared the following second quarter cash dividend:

#### Common Stock

|           |                  |
|-----------|------------------|
| Payable   | June 1, 2012     |
| Of Record | May 15, 2012     |
| Dividend  | \$.295 per share |

The dividend equates to **\$1.18** per share, a 12 cent or approximately 11 percent increase, on an annualized basis. The Company has paid quarterly dividends continuously since going public in 1956, and has raised its dividend in each of the past six years. Chief Executive Officer Jeffrey Shaw noted, "We are pleased with the continued improvement in the stability of our revenues, cash flows, and capital structure. These factors, combined with the Company's strong operating performance, have positioned us to again increase the dividend. Dividend increases are necessary to facilitate competitive and reasonable returns for our shareholders. Over time, the Board intends to increase the dividend such that our payout ratio approaches our local distribution company peer group average while maintaining our strong credit ratings and our ability to effectively fund future rate base growth. The timing and amount of any increases would be based upon the Board's continual review of our dividend rate in the context of the performance of the Company's two operating segments and their future growth prospects."

#### **About Southwest Gas**

Southwest Gas Corporation provides natural gas service to approximately 1.9 million customers in Arizona, Nevada, and California. For more information about Southwest Gas, please visit [www.swgas.com](http://www.swgas.com).

*This press release may contain statements which constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 (Reform Act). All such forward-looking statements are intended to be subject to the safe harbor protection provided by the Reform Act. A number of important factors affecting the business and financial results of the Company could cause actual results to differ materially from those stated in the forward-looking statements. These factors include, but are not limited to, future operating results, the effects of regulation/deregulation, the timing and amount of rate relief, and changes in rate design.*

SOURCE Southwest Gas Corporation

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