

WHO WE ARE: ONE Gas, Inc. (NYSE: OGS) is a 100-percent regulated natural gas utility, and trades on the New York Stock Exchange under the symbol “OGS.” ONE Gas is included in the S&P MidCap 400 Index, and is one of the largest natural gas utilities in the United States.

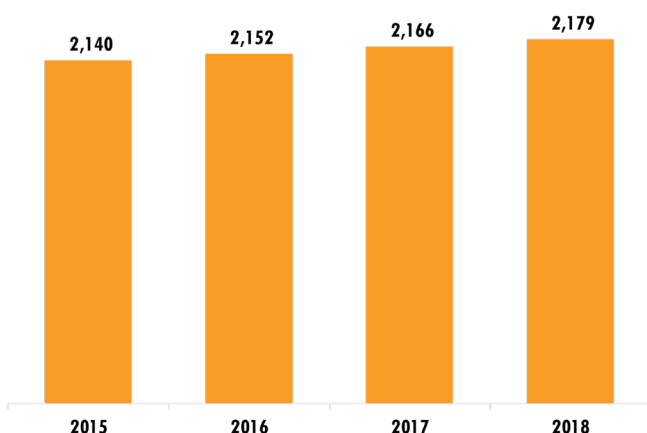
ONE Gas provides natural gas distribution services to more than 2 million customers in Oklahoma, Kansas and Texas.

ONE Gas is headquartered in Tulsa, Oklahoma, and its divisions include Oklahoma Natural Gas, the largest natural gas distributor in Oklahoma; Kansas Gas Service, the largest in Kansas, and Texas Gas Service, the third largest in Texas, in terms of customers.

Its largest natural gas distribution markets by customer count are Oklahoma City and Tulsa, Oklahoma; Kansas City, Wichita and Topeka, Kansas; and Austin and El Paso, Texas. ONE Gas serves residential, commercial, industrial, transportation and wholesale customers in all three states.

TOTAL CUSTOMER COUNT

(In thousands)



KEY INVESTMENT CONSIDERATIONS

- Focused business strategy
- Significant scale
- Conservative financial profile
- Investment-grade credit ratings
- Stable earnings and cash flow

CORPORATE SNAPSHOT

(As of February 28, 2019)

Market capitalization: \$4.5 billion

Common shares outstanding: 52 million

Current dividend (annualized): \$2.00/share*

Investment-grade credit rating outlook:

Moody's: A2 (Stable)

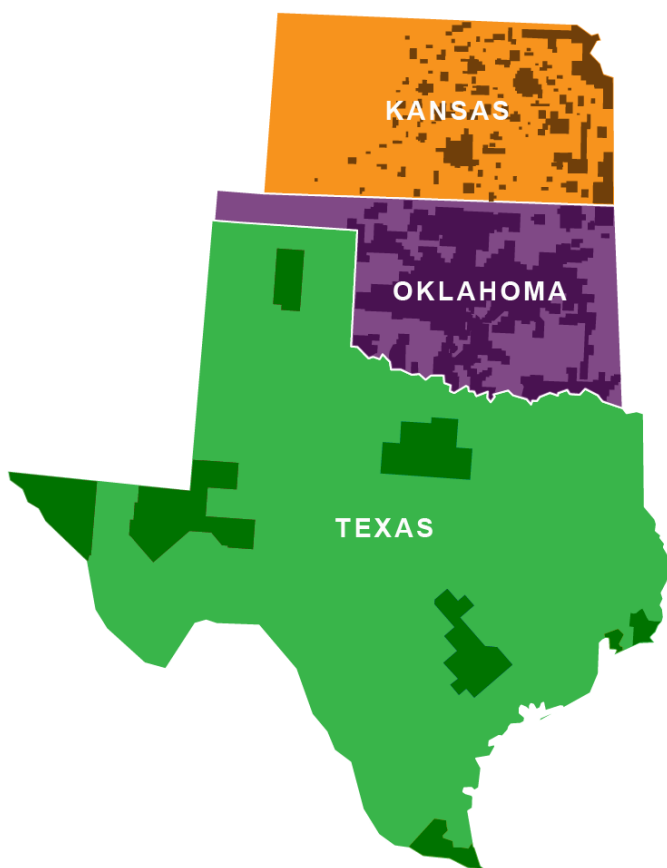
Standard & Poor's: A (Stable)

*2019 guidance

ANALYST COVERAGE

Bank of America Merrill Lynch
Edward Jones
Jefferies
Morgan Stanley
Seaport Global
UBS
Wells Fargo

Dennis Coleman
Andy Smith
Christopher Sighinolfi
Stephen Byrd
Mark Levin
Agnieszka Zmigrodzka
Sarah Akers




Kansas Gas Service
A Division of ONE Gas

- Largest natural gas distributor in Kansas
- Serving 639,000 customers
- Approximately 72 percent of the state's natural gas customers
- 59 percent of customers in metropolitan areas



Oklahoma Natural Gas
A Division of ONE Gas

- Largest natural gas distributor in Oklahoma
- Serving 877,000 customers
- Approximately 88 percent of the state's natural gas customers
- 82 percent of customers in metropolitan areas



Texas Gas Service
A Division of ONE Gas

- Third largest natural gas distributor in Oklahoma
- Serving 663,000 customers
- Approximately 13 percent of the state's natural gas customers
- 77 percent of customers in metropolitan areas

Note: Customer statistics based on 2018 annual results

DIRECT STOCK PURCHASE AND DIVIDEND REINVESTMENT PLAN

Our Direct Stock Purchase and Dividend Reinvestment Plan provides a convenient way for you to purchase shares of our common stock, without paying any processing fees or service charges. The plan promotes long-term ownership in our common stock by offering the following benefits:

- Purchases are made without the assistance of a broker
- No commissions are charged on purchases
- Minimum initial investment of at least \$250
- Investments can be made as a lump sum or through automatic monthly withdrawals from an existing bank account
- Current shareholders may invest a minimum of \$25 and a maximum of \$10,000 per month
- Cash dividends may be automatically reinvested or you may receive cash dividends on a portion of the shares registered in your name – by check or by electronic transfer directly to your bank account
- Shares also may be transferred or given as gifts

HOW TO INVEST

For more information about our Direct Stock Purchase and Dividend Reinvestment Plan, please contact our Transfer Agent, EQ, at 855-217-6403.

To enroll in the Plan, complete the application online at www.shareowneronline.com or mail the completed application to:

EQ Shareowner Services
P.O. Box 64874
St. Paul, MN 55164-0856

CONTACT

Investor Relations Hotline: 855-496-0200
Email: IR@onegas.com

ONE Gas, Inc.
Investor Relations Department
P.O. Box 21049
Tulsa, OK 74121