Segment and Financial Information
Third Quarter 2019

Supplement to NiSource Third Quarter 2019
Earnings Presentation

Third Quarter 2019 Operating Earnings - Segment Results (non-GAAP)

NiSource's consolidated operating earnings (non-GAAP) for the third quarter of 2019 were $107.7 million, compared to $125.0 million in the comparable 2018 period. Refer to the attached schedules for the items included in 2019 and 2018 GAAP operating income but excluded from operating earnings (non-GAAP).

Operating earnings (loss) (non-GAAP) for NiSource's business segments for the three months ended September 30, 2019, are discussed below.

Gas Distribution Operations

For the third quarter of 2019, Gas Distribution Operations reported an operating loss of $26.4 million, compared to an operating loss of $2.9 million in the comparable 2018 period.

Net revenues for the third quarter of 2019 were $395.6 million, an increase of $58.7 million from the comparable 2018 period. The change in net revenues was primarily driven by:

- New rates from base rate proceedings and infrastructure replacement programs of $52.1 million.
- Higher regulatory, tax and depreciation trackers, which are offset in operating expense, of $5.8 million.

Operating expenses for the third quarter of 2019 were $422.0 million, an increase of $82.2 million from the comparable 2018 period. The change in operating expenses was primarily driven by:

- Increased depreciation of $30.1 million due to the regulatory outcome of NIPSCO's gas rate case, an increase in amortization of depreciation previously deferred as a regulatory asset resulting from Columbia Gas of Ohio's CEP, as well as higher capital expenditures placed in service.
- Higher employee and administrative expenses of $18.8 million.
- Increased outside services of $10.4 million primarily due to increased line location work.
- Higher property taxes of $8.3 million primarily due to increased amortization of property taxes previously deferred as a regulatory asset resulting from Columbia Gas of Ohio's CEP, as well as higher capital expenditures placed in service.
- Increased regulatory, tax and depreciation trackers, which are offset in net revenues, of $5.8 million.

Electric Operations

For the third quarter of 2019, Electric Operations reported operating earnings of $135.4 million, compared to operating earnings of $122.8 million in the comparable 2018 period.

Net revenues for the third quarter of 2019 were $338.9 million, an increase of $10.9 million from the comparable 2018 period. The change in net revenues was primarily driven by:

- Increased residential and commercial usage of $4.7 million.
- Increased rates due to incremental capital spend on infrastructure replacement programs and electric transmission projects of $2.9 million.
- Higher regulatory and depreciation trackers, which are offset in operating expense, of $2.6 million.

Operating expenses for the third quarter of 2019 were $203.5 million, an decrease of $1.7 million from the comparable 2018 period. The change in operating expenses was primarily driven by:

- Decreased materials and supplies costs of $2.5 million driven by lower generation-related maintenance.
- Lower outside service costs of $1.8 million.
- Decreased employee and administrative costs of $1.1 million.

Partially offset by:

- Higher regulatory and depreciation trackers, which are offset in net revenues, of $2.6 million.
- Increased depreciation of $2.0 million due to higher capital expenditures placed in service.

Corporate and Other Operations

For the third quarter of 2019, Corporate and Other Operations reported an operating loss of $1.3 million compared to operating earnings of $5.1 million in the comparable 2018 period. This change resulted primarily from a favorable insurance reserve adjustment recorded in 2018.

Other Income (Deductions)

Other income (deductions) reduced income by $94.6 million for the third quarter of 2019 compared to a reduction in income of $74.8 million in the comparable 2018 period. This variance is primarily driven by higher interest expense of $12.4 million in 2019 driven by decreased regulatory deferrals from Columbia Gas of Ohio's CEP and lower actuarial investment returns on pension and other postretirement benefit assets.

Income Taxes

The effective tax rate of net operating earnings was 7.6 percent compared to 18.5 percent for the same period last year. This decrease is primarily due to favorable book-to-return adjustments recorded in 2019.

Nine Months Ended September 30, 2019 Operating Earnings - Segment Results (non-GAAP)

NiSource's consolidated operating earnings (non-GAAP) for the nine months ended September 30, 2019 were $736.2 million, compared to $636.5 million in the comparable 2018 period. Refer to the attached schedules for the items included in 2019 and 2018 GAAP operating income but excluded from operating earnings (non-GAAP).

Operating earnings (non-GAAP) for NiSource's business segments for the nine months ended September 30, 2019, are discussed below.

Gas Distribution Operations

For the nine months ended September 30, 2019, Gas Distribution Operations reported operating earnings of $418.1 million, compared to operating earnings of $352.9 million in the comparable 2018 period.

Net revenues for the nine months ended September 30, 2019 were $1,748.1 million, an increase of $269.9 million from the comparable 2018 period. The change in net revenues was primarily driven by:

- New rates from base rate proceedings and infrastructure replacement programs of $219.2 million.
- Higher regulatory, tax and depreciation trackers, which are offset in operating expense, of $38.2 million.

- Increased residential and commercial customer growth of $10.1 million.

Operating expenses for the nine months ended September 30, 2019 were $1,330.0 million, an increase of $204.7 million from the comparable 2018 period. The change in operating expenses was primarily driven by:

- Increased depreciation of $84.4 million due to the regulatory outcome of NIPSCO's gas rate case, an increase in amortization of depreciation previously deferred as a regulatory asset resulting from Columbia Gas of Ohio's CEP, as well as higher capital expenditures placed in service.
- Higher regulatory, tax and depreciation trackers, which are offset in net revenues, of $38.2 million.
- Increased employee and administrative expenses of $26.9 million.
- Higher property taxes of $18.3 million primarily due to increased amortization of property taxes previously deferred as a regulatory asset resulting from Columbia Gas of Ohio's CEP, as well as higher capital expenditures placed in service.
- Increased outside services of $11.2 million primarily due to increased line location work.
- Higher insurance expense of $4.9 million primarily driven by increased premiums.

Electric Operations

For the nine months ended September 30, 2019, Electric Operations reported operating earnings of $316.6 million, compared to operating earnings of $286.1 million in the comparable 2018 period.

Net revenues for the nine months ended September 30, 2019 were $930.0 million, an increase of $27.2 million from the comparable 2018 period. The change in net revenues was primarily driven by:

- Increased rates due to incremental capital spend on infrastructure replacement programs and electric transmission projects of $13.9 million.
- Higher regulatory and depreciation trackers, which are offset in operating expense, of $8.3 million.
- Decreased fuel handling costs of $7.3 million.
- Increased commercial and residential customer growth of $3.1 million.

Partially offset by:

- Decreased residential and industrial customer usage of $7.1 million.

Operating expenses for the nine months ended September 30, 2019 were $613.4 million, a decrease of $3.3 million from the comparable 2018 period. The change in operating expenses was primarily driven by:

- Decreased employee and administrative costs of $6.7 million.
- Lower outside service costs of $5.7 million.

- Decreased materials and supplies costs and property tax expense of $2.5 million and $3.5 million, respectively, primarily related to the retirement of Bailly Generating Station Units 7 and 8 on May 31, 2018.

Partially offset by:

- Higher regulatory and depreciation trackers, which are offset in net revenues, of $8.3 million.
- Increased depreciation of $6.4 million due to higher capital expenditures placed in service.

Corporate and Other Operations

For the nine months ended September 30, 2019, Corporate and Other Operations reported operating earnings of $1.5 million compared to an operating loss of $2.5 million in the comparable 2018 period. This change resulted primarily from unrealized gains on the cash surrender value of corporate owned life insurance investments and increased rental income, partially offset by a favorable insurance reserve adjustment recorded in 2018.

Other Income (Deductions)

Other income (deductions) reduced income by $285.0 million for the nine months ended September 30, 2019 compared to a reduction in income of $233.7 million in the comparable 2018 period. This variance is primarily driven by lower actuarial investment returns on pension and other postretirement benefit assets of $23.4 million in 2019. In addition, interest expense increased by 18.5 million driven by decreased regulatory deferrals from Columbia Gas of Ohio's CEP.

Income Taxes

The effective tax rate of net operating earnings was 18.8 percent compared to 18.5 percent for the same period last year.

NiSource Inc.
Consolidated Net Operating Earnings (Loss) Available to Common Shareholders (Non-GAAP)

(in millions, except per share amounts)	Three Months Ended September 30, **2019**	Three Months Ended September 30, 2018	Nine Months Ended September 30, **2019**	Nine Months Ended September 30, 2018
Net Revenues				
Operating Revenues	**$ 927.9**	$ 883.6	**$ 3,798.7**	$ 3,630.9
Cost of Sales (excluding depreciation and amortization)	**196.7**	222.0	**1,130.5**	1,259.7
Total Net Revenues (Non-GAAP)	**731.2**	661.6	**2,668.2**	2,371.2
Operating Expenses				
Operation and maintenance	**346.7**	308.6	**1,024.5**	983.0
Operation and maintenance - trackers	**26.7**	21.2	**150.4**	111.2
Depreciation and amortization	**175.7**	144.4	**516.7**	424.3
Depreciation and amortization - trackers	**6.5**	4.1	**18.5**	13.5
Other taxes	**57.7**	48.8	**167.8**	150.5
Other taxes - trackers	**10.2**	9.5	**54.1**	52.2
Total Operating Expenses	**623.5**	536.6	**1,932.0**	1,734.7
Operating Earnings	**107.7**	**125.0**	**736.2**	**636.5**
Other Income (Deductions)				
Interest expense, net	**(95.9)**	(83.4)	**(285.6)**	(265.2)
Other, net	**1.4**	8.7	**1.5**	33.0
Other, net - trackers	**(0.1)**	(0.1)	**(0.9)**	(1.5)
Total Other Deductions, Net	**(94.6)**	(74.8)	**(285.0)**	(233.7)
Operating Earnings Before Income Taxes	**13.1**	50.2	**451.2**	402.8
Income Taxes	**1.0**	9.3	**84.7**	74.5
Net Operating Earnings	**12.1**	40.9	**366.5**	328.3
Preferred dividends	**(13.8)**	(5.6)	**(41.4)**	(6.9)
Net Operating Earnings (Loss) Available to Common Shareholders (Non-GAAP)	**(1.7)**	35.3	**325.1**	321.4
Non-GAAP Basic Net Operating Earnings Per Share	**$ —**	$ 0.10	**$ 0.87**	$ 0.91
Basic Average Common Shares Outstanding	**374.1**	363.9	**373.8**	352.1

NiSource Inc.

Segment Operating Earnings (Loss) (Non-GAAP) *(unaudited)*

Gas Distribution Operations *(in millions)*	Three Months Ended September 30,		Nine Months Ended September 30,	
	2019	2018	**2019**	2018
Net Revenues				
Operating revenues	**$ 468.6**	$ 422.6	**$ 2,507.9**	$ 2,353.3
Cost of Sales (excluding depreciation and amortization)	**73.0**	85.7	**759.8**	875.1
Net Revenues (Non-GAAP)	**395.6**	336.9	**1,748.1**	1,478.2
Operating Expenses				
Operation and maintenance	**254.9**	218.0	**745.6**	684.8
Operation and maintenance - trackers	**14.5**	9.5	**114.7**	78.4
Depreciation and amortization	**102.5**	72.6	**298.0**	213.5
Depreciation and amortization - trackers	**0.1**	(0.1)	**1.4**	1.5
Other taxes	**39.8**	30.3	**116.2**	94.9
Other taxes - trackers	**10.2**	9.5	**54.1**	52.2
Total Operating Expenses	**422.0**	339.8	**1,330.0**	1,125.3
Operating Earnings (Loss) (Non-GAAP)	**$ (26.4)**	$ (2.9)	**$ 418.1**	$ 352.9

Electric Operations *(in millions)*	Three Months Ended September 30,		Nine Months Ended September 30,	
	2019	2018	**2019**	2018
Net Revenues				
Operating Revenues	**$ 462.6**	$ 464.3	**$ 1,300.7**	$ 1,287.4
Cost of Sales (excluding depreciation and amortization)	**123.7**	136.3	**370.7**	384.6
Net Revenues (Non-GAAP)	**338.9**	328.0	**930.0**	902.8
Operating Expenses				
Operation and maintenance	**106.2**	111.7	**328.2**	341.8
Operation and maintenance - trackers	**12.2**	11.7	**35.7**	32.8
Depreciation and amortization	**64.0**	62.1	**190.7**	184.3
Depreciation and amortization - trackers	**6.4**	4.2	**17.1**	12.0
Other taxes	**14.7**	15.5	**41.7**	45.8
Total Operating Expenses	**203.5**	205.2	**613.4**	616.7
Operating Earnings (Non-GAAP)	**$ 135.4**	$ 122.8	**$ 316.6**	$ 286.1

Corporate and Other Operations *(in millions)*	Three Months Ended September 30,		Nine Months Ended September 30,	
	2019	2018	**2019**	2018
Operating Earnings (Loss) (Non-GAAP)	**$ (1.3)**	$ 5.1	**$ 1.5**	$ (2.5)

NiSource Inc.

Segment Volumes and Statistical Data *(unaudited)*

Gas Distribution Operations	Three Months Ended September 30, 2019	Three Months Ended September 30, 2018	Nine Months Ended September 30, 2019	Nine Months Ended September 30, 2018
Sales and Transportation (MMDth)				
Residential	**13.6**	13.8	**186.5**	187.9
Commercial	**17.4**	17.5	**131.8**	129.7
Industrial	**133.0**	132.1	**406.5**	417.7
Off-System	**8.5**	7.5	**24.6**	21.9
Other	**—**	—	**0.3**	0.3
Total	**172.5**	170.9	**749.7**	757.5
Weather Adjustment	**1.3**	0.7	**(9.2)**	(8.4)
Sales and Transportation Volumes - Excluding Weather	**173.8**	171.6	**740.5**	749.1
Customers				
Residential			**3,167,742**	3,140,942
Commercial			**277,701**	276,786
Industrial			**5,974**	5,969
Other			**3**	5
Total			**3,451,420**	3,423,702
Heating Degree Days	**13**	51	**3,409**	3,498
Normal Heating Degree Days	**71**	85	**3,498**	3,576
% Warmer than Normal	**(82)%**	(40)%	**(3)%**	(2)%

Electric Operations	Three Months Ended September 30, 2019	Three Months Ended September 30, 2018	Nine Months Ended September 30, 2019	Nine Months Ended September 30, 2018
Sales (Gigawatt Hours)				
Residential	**1,103.2**	1,121.5	**2,628.7**	2,754.6
Commercial	**1,077.3**	1,079.6	**2,862.7**	2,929.0
Industrial	**2,145.5**	2,223.3	**6,525.7**	6,785.8
Wholesale	**0.3**	2.5	**7.9**	94.8
Other	**29.6**	34.7	**86.4**	95.2
Total	**4,355.9**	4,461.6	**12,111.4**	12,659.4
Weather Adjustment	**(79.7)**	(158.7)	**(57.3)**	(229.3)
Sales Volumes - Excluding Weather	**4,276.2**	4,302.9	**12,054.1**	12,430.1
Customers				
Residential			**413,363**	410,848
Commercial			**56,906**	56,426
Industrial			**2,264**	2,285
Wholesale			**729**	736
Other			**2**	2
Total			**473,264**	470,297
Cooling Degree Days	**720**	739	**940**	1,131
Normal Cooling Degree Days	**556**	570	**795**	799
% Warmer than Normal	**29 %**	30 %	**18 %**	42 %

NiSource Inc.

Schedule 1 - Reconciliation of Consolidated Net Income (Loss) Available to Common Shareholders to Net Operating Earnings (Loss) Available to Common Shareholders (Non-GAAP) *(unaudited)*

	Three Months Ended September 30,		Nine Months Ended September 30,	
(in millions, except per share amounts)	**2019**	2018	**2019**	2018
GAAP Net Income (Loss) Available to Common Shareholders	**$ (7.2)**	$ (345.1)	**$ 481.0**	$ (45.8)
Adjustments to Operating Income:				
Operating Revenues:				
Weather - compared to normal	**(3.6)**	(11.4)	**(13.0)**	(21.9)
Operating Expenses:				
Plant retirement costs[1]	**—**	—	**—**	3.3
Greater Lawrence Incident[2]	**20.5**	451.6	**(179.4)**	451.6
(Gain) Loss on sale of assets and impairments, net	**(0.2)**	0.7	**(0.1)**	0.4
Total adjustments to operating income (loss)	**16.7**	440.9	**(192.5)**	433.4
Other Income (Deductions):				
Greater Lawrence Incident - Charitable contribution[2]	**—**	10.3	**—**	10.3
Interest rate swap settlement gain	**—**	—	**—**	(21.2)
Loss on early extinguishment of long-term debt	**—**	33.0	**—**	45.5
Income Taxes:				
Tax effect of above items[3]	**(11.2)**	(103.8)	**36.6**	(100.8)
Total adjustments to net income (loss)	**5.5**	380.4	**(155.9)**	367.2
Net Operating Earnings (Loss) Available to Common Shareholders (Non-GAAP)	**$ (1.7)**	$ 35.3	**$ 325.1**	$ 321.4
Basic Average Common Shares Outstanding	**374.1**	363.9	**373.8**	352.1
GAAP Basic Earnings (Loss) Per Share	**$ (0.02)**	$ (0.95)	**$ 1.29**	$ (0.13)
Adjustments to basic earnings (loss) per share	**0.02**	1.05	**(0.42)**	1.04
Non-GAAP Basic Net Operating Earnings Per Share	**$ —**	$ 0.10	**$ 0.87**	$ 0.91

(1) Represents costs incurred associated with the retirement of Units 7 and 8 at Bailly Generating Station.

(2) Represents costs incurred for estimated third-party claims and related other expenses as a result of the Greater Lawrence Incident net of insurance recoveries recorded.

(3) Income tax effect is calculated using an adjusted effective tax rate. The adjusted effective tax rate differs from our GAAP effective tax rate due to adjustments for the impact of certain items which management believes are not indicative of our ongoing business performance. Our GAAP results for the three and nine months ended September 30, 2019 include a favorable adjustment to TCJA-related excess deferred income taxes. This activity was adjusted out of our non-GAAP results.

NiSource Inc.

Schedule 2 - Reconciliation by Segment of Operating Income (Loss) to Operating Earnings (Loss) (Non-GAAP) *(unaudited)*

Three Months Ended September 30, 2019 ***(in millions)***	**Gas Distribution**	**Electric**	**Corporate & Other**	**Total**
Operating Income (Loss) (GAAP)	**$ (48.6)**	**$ 140.7**	**$ (1.1)**	**$ 91.0**
Adjustments to Operating Income (Loss):				
Operating Revenues:				
Weather - compared to normal	1.7	(5.3)	—	**(3.6)**
Operating Expenses:				
Greater Lawrence Incident[1]	20.5	—	—	**20.5**
Gain on sale of assets and impairments, net	—	—	(0.2)	**(0.2)**
Total Adjustments to Operating Income (Loss)	**22.2**	**(5.3)**	**(0.2)**	**16.7**
Operating Earnings (Loss) (Non-GAAP)	**$ (26.4)**	**$ 135.4**	**$ (1.3)**	**$ 107.7**

[1] Represents costs incurred for estimated third-party claims and related other expenses as a result of the Greater Lawrence Incident.

Three Months Ended September 30, 2018 ***(in millions)***	**Gas Distribution**	**Electric**	**Corporate & Other**	**Total**
Operating Income (Loss) (GAAP)	**$ (455.2)**	**$ 134.9**	**$ 4.4**	**$ (315.9)**
Adjustments to Operating Income (Loss):				
Operating Revenues:				
Weather - compared to normal	0.7	(12.1)	—	**(11.4)**
Operating Expenses:				
Greater Lawrence Incident[1]	451.6	—	—	**451.6**
Loss on sale of assets	—	—	0.7	**0.7**
Total Adjustments to Operating Income (Loss)	**452.3**	**(12.1)**	**0.7**	**440.9**
Operating Earnings (Loss) (Non-GAAP)	**$ (2.9)**	**$ 122.8**	**$ 5.1**	**$ 125.0**

[1] Represents costs incurred for estimated third-party claims and related other expenses as a result of the Greater Lawrence Incident.

Nine Months Ended September 30, 2019 ***(in millions)***	**Gas Distribution**	**Electric**	**Corporate & Other**	**Total**
Operating Income (GAAP)	**$ 605.8**	**$ 321.4**	**$ 1.5**	**$ 928.7**
Adjustments to Operating Income:				
Operating Revenues:				
Weather - compared to normal	(8.2)	(4.8)	—	**(13.0)**
Operating Expenses:				
Greater Lawrence Incident[1]	(179.4)	—	—	**(179.4)**
Gain on sale of assets and impairments, net	(0.1)	—	—	**(0.1)**
Total Adjustments to Operating Income	**(187.7)**	**(4.8)**	—	**(192.5)**
Operating Earnings (Non-GAAP)	**$ 418.1**	**$ 316.6**	**$ 1.5**	**$ 736.2**

[1] Represents costs incurred for estimated third-party claims and related other expenses as a result of the Greater Lawrence Incident net of probable insurance recoveries recorded to date.

Nine Months Ended September 30, 2018 ***(in millions)***	**Gas Distribution**	**Electric**	**Corporate & Other**	**Total**
Operating Income (Loss) (GAAP)	**$ (94.4)**	**$ 300.4**	**$ (2.9)**	**$ 203.1**
Adjustments to Operating Income (Loss):				
Operating Revenues:				
Weather - compared to normal	(4.3)	(17.6)	—	**(21.9)**
Operating Expenses:				
Plant retirement costs[1]	—	3.3	—	**3.3**
Greater Lawrence Incident[2]	451.6	—	—	**451.6**
Loss on sale of assets and impairments, net	—	—	0.4	**0.4**
Total Adjustments to Operating Income (Loss)	**447.3**	**(14.3)**	**0.4**	**433.4**
Operating Earnings (Loss) (Non-GAAP)	**$ 352.9**	**$ 286.1**	**$ (2.5)**	**$ 636.5**

[1] Represents costs incurred associated with the retirement of Units 7 and 8 at Bailly Generating Station.
[2] Represents costs incurred for estimated third-party claims and related other expenses as a result of the Greater Lawrence Incident.

NiSource Inc.
Consolidated Income Statements (GAAP)

	Three Months Ended September 30,		Nine Months Ended September 30,	
(in millions, except per share amounts)	**2019**	2018	**2019**	2018
Operating Revenues				
Customer revenues	**$ 891.0**	$ 855.8	**$ 3,694.7**	$ 3,555.1
Other revenues	**40.5**	39.2	**117.0**	97.7
Total Operating Revenues	**931.5**	895.0	**3,811.7**	3,652.8
Operating Expenses				
Cost of sales (excluding depreciation and amortization)	**196.7**	222.0	**1,130.5**	1,259.7
Operation and maintenance	**393.9**	780.8	**995.5**	1,548.5
Depreciation and amortization	**182.2**	148.5	**535.2**	437.8
Loss (Gain) on sale of assets and impairments, net	**(0.2)**	0.7	**(0.1)**	0.4
Other taxes	**67.9**	58.9	**221.9**	203.3
Total Operating Expenses	**840.5**	1,210.9	**2,883.0**	3,449.7
Operating Income (Loss)	**91.0**	(315.9)	**928.7**	203.1
Other Income (Deductions)				
Interest expense, net	**(95.9)**	(83.4)	**(285.6)**	(265.2)
Other, net	**1.3**	(1.7)	**0.3**	42.4
Loss on early extinguishment of long-term debt	**—**	(33.0)	**—**	(45.5)
Total Other Deductions, Net	**(94.6)**	(118.1)	**(285.3)**	(268.3)
Income (Loss) before Income Taxes	**(3.6)**	(434.0)	**643.4**	(65.2)
Income Taxes	**(10.2)**	(94.5)	**121.0**	(26.3)
Net Income (Loss)	**6.6**	(339.5)	**522.4**	(38.9)
Preferred dividends	**(13.8)**	(5.6)	**(41.4)**	(6.9)
Net Income (Loss) Available to Common Shareholders	**(7.2)**	(345.1)	**481.0**	(45.8)
Earnings (Loss) Per Share				
Basic Earnings (Loss) Per Share	**$ (0.02)**	$ (0.95)	**$ 1.29**	$ (0.13)
Diluted Earnings (Loss) Per Share	**$ (0.02)**	$ (0.95)	**$ 1.28**	$ (0.13)
Basic Average Common Shares Outstanding	**374.1**	363.9	**373.8**	352.1
Diluted Average Common Shares	**374.1**	363.9	**375.2**	352.1

NiSource Inc.
Consolidated Balance Sheets (GAAP)

(in millions)	September 30, 2019	December 31, 2018
ASSETS		
Property, Plant and Equipment		
Utility plant	**$ 24,026.1**	$ 22,780.8
Accumulated depreciation and amortization	**(7,563.2)**	(7,257.9)
Net utility plant	**16,462.9**	15,522.9
Other property, at cost, less accumulated depreciation	**18.0**	19.6
Net Property, Plant and Equipment	**16,480.9**	15,542.5
Investments and Other Assets		
Unconsolidated affiliates	**2.2**	2.1
Other investments	**217.5**	204.0
Total Investments and Other Assets	**219.7**	206.1
Current Assets		
Cash and cash equivalents	**28.0**	112.8
Restricted cash	**9.0**	8.3
Accounts receivable (less reserve of $15.1 and $21.1, respectively)	**539.3**	1,058.5
Gas inventory	**294.9**	286.8
Materials and supplies, at average cost	**115.1**	101.0
Electric production fuel, at average cost	**38.7**	34.7
Exchange gas receivable	**30.3**	88.4
Regulatory assets	**237.6**	235.4
Prepayments and other	**85.4**	129.5
Total Current Assets	**1,378.3**	2,055.4
Other Assets		
Regulatory assets	**1,993.2**	2,002.1
Goodwill	**1,690.7**	1,690.7
Intangible assets, net	**212.5**	220.7
Deferred charges and other	**157.0**	86.5
Total Other Assets	**4,053.4**	4,000.0
Total Assets	**$ 22,132.3**	$ 21,804.0

NiSource Inc.
Consolidated Balance Sheets (GAAP) (continued)

(in millions, except share amounts)	**September 30, 2019**	December 31, 2018
CAPITALIZATION AND LIABILITIES		
Capitalization		
Stockholders' Equity		
Common stock - $0.01 par value, 600,000,000 shares authorized; 373,446,862 and 372,363,656 shares outstanding, respectively	**$ 3.8**	$ 3.8
Preferred stock - $0.01 par value, 20,000,000 shares authorized; 440,000 and 420,000 shares outstanding, respectively	**880.0**	880.0
Treasury stock	**(99.9)**	(99.9)
Additional paid-in capital	**6,426.5**	6,403.5
Retained deficit	**(1,231.6)**	(1,399.3)
Accumulated other comprehensive loss	**(130.3)**	(37.2)
Total Stockholders' Equity	**5,848.5**	5,750.9
Long-term debt, excluding amounts due within one year	**7,853.8**	7,105.4
Total Capitalization	**13,702.3**	12,856.3
Current Liabilities		
Current portion of long-term debt	**10.9**	50.0
Short-term borrowings	**1,615.1**	1,977.2
Accounts payable	**494.9**	883.8
Dividends payable - common stock	**74.7**	—
Dividends payable - preferred stock	**19.4**	—
Customer deposits and credits	**242.8**	238.9
Taxes accrued	**157.8**	222.7
Interest accrued	**95.6**	90.7
Exchange gas payable	**54.8**	85.5
Regulatory liabilities	**103.0**	140.9
Legal and environmental	**20.0**	18.9
Accrued compensation and employee benefits	**145.7**	149.7
Claims accrued	**184.3**	114.7
Other accruals	**120.7**	63.8
Total Current Liabilities	**3,339.7**	4,036.8
Other Liabilities		
Risk management liabilities	**125.0**	46.7
Deferred income taxes	**1,466.6**	1,330.5
Deferred investment tax credits	**10.1**	11.2
Accrued insurance liabilities	**85.3**	84.4
Accrued liability for postretirement and postemployment benefits	**365.5**	389.1
Regulatory liabilities	**2,440.0**	2,519.1
Asset retirement obligations	**373.1**	352.0
Other noncurrent liabilities	**224.7**	177.9
Total Other Liabilities	**5,090.3**	4,910.9
Commitments and Contingencies	**—**	—
Total Capitalization and Liabilities	**$ 22,132.3**	$ 21,804.0

NiSource Inc.
Statements of Consolidated Cash Flows (GAAP)

Nine Months Ended September 30, (*in millions*)		2019		2018
Operating Activities				
Net Income (Loss)	$	**522.4**	$	(38.9)
Adjustments to Reconcile Net Income (Loss) to Net Cash from Operating				
Loss on early extinguishment of debt		**—**		45.5
Depreciation and amortization		**535.2**		437.8
Deferred income taxes and investment tax credits		**120.4**		(26.4)
Other adjustments		**18.8**		15.6
Changes in Assets and Liabilities:				
Components of working capital		**146.8**		442.9
Regulatory assets/liabilities		**(70.0)**		61.3
Deferred charges and other noncurrent assets		**(76.4)**		0.8
Other noncurrent liabilities		**34.6**		(11.4)
Net Cash Flows from Operating Activities		**1,231.8**		927.2
Investing Activities				
Capital expenditures		**(1,310.0)**		(1,296.6)
Cost of removal		**(84.5)**		(72.6)
Purchases of available-for-sale securities		**(104.0)**		(71.4)
Sales of available-for-sale securities		**104.1**		58.5
Other investing activities		**0.6**		5.6
Net Cash Flows used for Investing Activities		**(1,393.8)**		(1,376.5)
Financing Activities				
Issuance of long-term debt		**750.0**		350.0
Repayments of long-term debt and finance lease obligations		**(48.5)**		(1,044.0)
Premiums and other debt related costs		**(11.9)**		(46.1)
Issuance of short-term debt (maturity > 90 days)		**600.0**		600.0
Repayment of short-term debt (maturity > 90 days)		**(550.0)**		—
Change in short-term borrowings, net (maturity ≤ 90 days)		**(412.1)**		(194.6)
Issuance of common stock, net of issuance costs		**10.9**		611.6
Issuance of preferred stock, net of issuance costs		**—**		394.3
Acquisition of treasury stock		**—**		(4.0)
Dividends paid - common stock		**(223.8)**		(202.5)
Dividends paid - preferred stock		**(36.7)**		—
Net Cash Flows from Financing Activities		**77.9**		464.7
Change in cash, cash equivalents and restricted cash		**(84.1)**		15.4
Cash, cash equivalents and restricted cash at beginning of period		**121.1**		38.4
Cash, Cash Equivalents and Restricted Cash at End of Period	$	**37.0**	$	53.8