



Southern Union Company



2010 Mid-America Regulatory Conference

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www.sug.com



Forward-Looking Statements

Statements contained in this presentation that include company expectations or predictions of the future are forward-looking statements intended to be covered by the safe harbor provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934. It is important to note that the actual results of company earnings could differ materially from those projected in any forward-looking statements. For additional information, refer to Southern Union Company's Securities and Exchange Commission filings.



Company Overview

- Focus on natural gas infrastructure
 - Attractive industry outlook
 - Natural gas is key to America's energy future
 - High-quality assets with diverse supply and strong markets
- Principally regulated asset base
 - Provides earnings and cash flow stability through long-term contracts
 - Business model proven to weather economic cycles
- Organic growth projects provide low-risk growth trajectory



Map of Operations



Portfolio of Stable, High-Quality Assets



Company Facts

NYSE:SUG - March 31, 2010			
Total Revenue (TTM)	\$2.3 billion		
Total Assets	\$8.0 billion		
Total Debt	\$3.6 billion		
Total Preferred Stock	\$.12 billion		
Total Stockholder's Equity	\$2.4 billion		
Total Capitalization	\$6.1 billion		
Market Capitalization	\$3.2 billion		
Shares Outstanding	124.5 million		
Annual Dividend/Yield	\$.60 per share/2.4%		
Credit Ratings	Moody's	S&P	Fitch
Southern Union Co.	Baa3	BBB-	BBB-
<i>Outlook</i>	<i>Stable</i>	<i>Stable</i>	<i>Stable</i>
Panhandle Eastern	Baa3	BBB-	BBB-
<i>Outlook</i>	<i>Stable</i>	<i>Stable</i>	<i>Stable</i>
Florida Gas Transmission	Baa2	BBB	-
<i>Outlook</i>	<i>Stable</i>	<i>Negative</i>	-