

COMMONWEALTH OF KENTUCKY
CASE NO: 2024-00313

REPORT OF ACTION
Prepared August 10, 2026

Reference is made to the order entered into on November 26, 2024, which requires the Company to make a report to the Commission within ten days after filing its 10Q or 10K filing with the SEC regarding the issuance of common stock and/or debt securities under the \$8,000,000,000 universal shelf registration.

Atmos Energy Corporation hereby reports:

Atmos Energy Corporation At-The-Market (ATM) Equity Distribution Agreement

On December 3, 2024, Atmos Energy Corporation ("Atmos Energy") entered into an equity distribution agreement (the "Equity Distribution Agreement") with the Managers (the "Managers") and Forward Purchasers (the "Forward Purchasers") named in Schedule A thereto and with respect to the offering and sale from time to time through the Managers, as Atmos Energy's sales agents, of shares of Atmos Energy's common stock, no par value, having an aggregate offering price of up to \$1,700,000,000 (including shares of common stock that may be sold pursuant to the forward sale agreements described below, the "Shares") through December 3, 2027. The entry into the Equity Distribution Agreement follows the completion of sales under its prior \$1,000,000,000 at-the-market program and equity distribution agreement, dated May 8, 2024. Sales of the Shares, if any, will be made by means of ordinary brokers' transactions through the facilities of the New York Stock Exchange at market prices, in block transactions or as otherwise agreed between Atmos Energy and the Managers. Under the terms of the Agreement, Atmos Energy may also sell Shares from time to time to a Manager as principal for its own account at a price to be agreed upon at the time of sale. The Agreement provides that each Manager, when it is acting as Atmos Energy's sales agent, will be entitled to a commission of 1.00% of the gross offering proceeds of the Shares sold through such Manager. Atmos Energy has no obligation to offer or sell any Shares under the Agreement, and may at any time suspend offers and sales under the Agreement.

The Equity Distribution Agreement provides that, in addition to the issuance and sale of shares by Atmos Energy to or through the Managers, Atmos Energy may enter into forward sale agreements under the master forward sale confirmations (the "Master Forward Sale Confirmations") dated December 3, 2024, between Atmos Energy and each Forward Purchaser and the related supplemental confirmations to be entered into between Atmos Energy and the relevant Forward Purchaser. In connection with each such forward sale agreement, the relevant Forward Purchaser will, at Atmos Energy's request, borrow from third parties and, through the relevant Manager, sell a number of Shares equal to the number of Shares underlying the particular forward sale agreement to hedge the forward sale agreement (each such Manager, when acting as agent for a Forward Purchaser, a "Forward Seller").

Atmos Energy will not initially receive any proceeds from the sale of borrowed shares of Atmos Energy's common stock by a Forward Seller. Atmos Energy expects to receive proceeds from the sale of Shares by a Forward Seller upon future physical settlement of the relevant forward sale agreement with the relevant Forward Purchaser on dates specified by Atmos Energy on or prior to the maturity date of the relevant forward sale agreement. If Atmos Energy elects to cash settle or net share settle a forward sale agreement, Atmos Energy may not (in the case of cash settlement) or will not (in the case of net share settlement) receive any proceeds, and Atmos Energy may owe cash (in the case of cash settlement) or shares of common stock (in the case of net share settlement) to the relevant Forward Purchaser. In connection with each forward

sale agreement, the relevant Forward Seller will receive, in the form of a reduced initial forward sale price payable by the relevant Forward Purchaser under its forward sale agreement, a commission of 1.00% of the volume weighted average of the sales prices of all borrowed shares of common stock sold during the applicable period by it as a Forward Seller.

During the nine months ended June 30, 2026, we settled forward sale agreements with respect to 7,084,863 shares that had been borrowed and sold by various forward sellers under the ATM program for net proceeds of \$941.7 million. As of June 30, 2026, \$506.5 million of equity was available for issuance under our existing ATM program. Additionally, we had \$936.8 million in available proceeds from outstanding forward sale agreements, as detailed below.

Maturity	Shares Available	Net Proceeds Available (In thousands)		Forward Price	
December 31, 2026	2,377,352	\$	334,047	\$	140.51
March 31, 2027	1,873,444		287,072	\$	153.23
June 30, 2027	1,878,143		315,722	\$	168.10
Total	6,128,939	\$	936,841	\$	152.86

Atmos Energy intends to use the net proceeds received upon the issuance and sale of shares of Common Stock to fund capital spending primarily to enhance the safety and reliability of our system and for general corporate purposes.

Atmos Energy Corporation 4.750% Senior Notes due 2032 (Exhibit A)

On June 15, 2026, Atmos Energy Corporation (“Atmos Energy”) entered into an underwriting agreement (the “Underwriting Agreement”) with J.P. Morgan Securities LLC, Mizuho Securities USA LLC and Wells Fargo Securities, LLC as representatives of the several underwriters listed below, with respect to the offering and sale in an underwritten public offering (the “Offering”) by Atmos Energy of \$700,000,000 million aggregate principal amount of its 4.750% Senior Notes due 2032 (the “Notes”).

On June 18, 2026, Atmos Energy Corporation (“Atmos Energy”) completed a public offering of \$700,000,000 million aggregate principal amount of its 4.750% Senior Notes due 2032 (the “Notes”). The offering has been registered under the Securities Act of 1933, as amended (the “Securities Act”), pursuant to a registration statement on Form S-3 (Registration No. 333-283563) of Atmos Energy and the Prospectus Supplement dated June 15, 2026, which was filed with the Securities and Exchange Commission pursuant to Rule 424(b) of the Securities Act on June 17, 2026. Atmos Energy received net proceeds from the offering, after the underwriting discount and estimated offering expenses payable by it, of approximately \$693.9 million.

The Notes were issued pursuant to an indenture dated as of March 26, 2009 (the “Base Indenture”) between Atmos Energy and U.S. Bank Trust Company, National Association, as successor in interest to U.S. Bank National Association, as trustee (the “Trustee”), and an officers’ certificate delivered to the Trustee pursuant to Section 301 of the Base Indenture (the “Officers’ Certificate,” and the Base Indenture, as modified by the Officers’ Certificate, is referred to herein as the “Indenture”). The Notes are represented by two global securities executed by Atmos Energy on June 18, 2026 (the “Global Securities”). The Notes are unsecured senior obligations that rank equally in right of payment with all of Atmos Energy’s other existing and future unsubordinated debt. The Notes bear interest at an annual rate of 4.750%, payable by Atmos Energy on January 15 and July 15 of each year, beginning on January 15, 2027, and mature on January 15, 2032.

Underwriter	Principal Amount of the Notes
J.P. Morgan Securities LLC	\$ 133,000,000
Mizuho Securities USA LLC	\$ 133,000,000
Wells Fargo Securities, LLC	\$ 133,000,000
Regions Securities LLC	\$ 70,000,000
Truist Securities, Inc.	\$ 70,000,000
U.S. Bancorp Investments, Inc.	\$ 70,000,000
Comerica Securities, Inc.	\$ 29,750,000
Fifth Third Securities, Inc.	\$ 29,750,000
Academy Securities, Inc.	\$ 15,750,000
BOK Financial Securities, Inc.	\$ 15,750,000
Total	\$ 700,000,000

Atmos Energy completed the \$700 million senior unsecured debt offering in a single tranche of 5-year notes. Following news of an interim agreement between the US and Iran to reopen the Strait of Hormuz, markets responded positively the morning of June 15th. Credit opened 1-2 bps tighter and treasury yields moved slightly in our favor with the 5YR UST at 4.176% or 3 bps lower than the prior Friday. Eight issuers, including Atmos, launched new deals across the entire curve, including a 7 tranche \$25 billion offering from Nvidia. Given the favorable market backdrop and a desire to get ahead of Wednesday's FOMC meeting, we decided to move ahead with our issuance.

Within an hour and a half of announcing the transaction, Atmos was fully subscribed, and within 2 hours was at ~\$1.025 billion of investor demand (~1.5x oversubscribed). The book ended up growing to nearly \$1.8 billion or ~2.6x oversubscribed with several orders at or above \$60 million from high quality accounts including: Loomis (~\$250MM), Wellington (\$100 million), and Vanguard (\$82 million). Atmos tightened pricing by 18 bps and announced pricing and guidance at T+57. Significant demand remained with only \$550 million of orders dropping for a final order book of \$1.26 billion (~1.8x oversubscribed). With the coupon set at 4.75% Atmos was scheduled to receive net proceeds, after expenses, of approximately \$694 million on June 18th.

Atmos Energy Corporation Forward Starting Interest Rate Swaps

We manage interest rate risk by periodically entering into financial instruments to effectively fix the Treasury yield component of the interest cost associated with anticipated financings. We designate these financial instruments as cash flow hedges at the time the agreements are executed.

\$8B Shelf Registration

On December 3, 2024, we filed a shelf registration statement with the Securities and Exchange Commission (SEC) that allows us to issue up to \$8.0 billion in common stock and/or debt securities, which expires December 3, 2027. As of June 30, 2026, \$4.5 billion of securities were available for issuance under this shelf registration statement. A list of estimated fees and expenses related to the June 2026 debt offering are shown in the attachment labeled Exhibit A. Please refer to the SEC website for confirmed copies of the registration statement and prospectus supplements to complete our filing requirements.

Atmos Energy Corporation



Rebecca Reneau
Manager Treasury Services

Managers

BNP Paribas Securities Corp.
787 Seventh Avenue
New York, NY 10019

BofA Securities, Inc.
One Bryant Park
New York, NY 10036

CIBC World Markets Corp.
300 Madison Avenue, 8th Floor
New York, NY 10017

Credit Agricole Securities (USA) Inc.
1301 Avenue of the Americas
New York, NY 10019

Goldman Sachs & Co. LLC
200 West Street
New York, NY 10282

Huntington Securities, Inc.
41 South High Street
Columbus, Ohio 43215

J.P. Morgan Securities LLC
383 Madison Avenue
New York, NY, 10179

Mizuho Securities USA LLC
1271 Avenue of the Americas
New York, NY 10020

MUFG Securities Americas Inc.
1221 Avenue of the Americas, 6th Floor
New York, NY 10020

Regions Securities LLC
615 South College Street, Suite 600
Charlotte, NC 28202

Truist Securities, Inc.
3333 Peachtree Road NE, 11th Floor
Atlanta, GA 30326

TD Securities (USA) LLC
1 Vanderbilt Avenue
New York, NY 10017

Wells Fargo Securities, LLC
500 West 33rd Street, 14th Floor
New York, New York 10001

Forward Purchasers

BNP Paribas
787 Seventh Avenue
New York, NY 10019

Bank of America, N.A.
One Bryant Park, 8th Floor
New York, NY 10036

Canadian Imperial Bank of Commerce
300 Madison Avenue, 8th Floor
New York, NY 10017

Crédit Agricole Corporate and
Investment Bank c/o Credit Agricole
Securities (USA) Inc., as agent
1301 Avenue of the Americas
New York, NY 10019

Goldman Sachs & Co. LLC
200 West Street
New York, NY 10282

Huntington Securities, Inc.
41 South High Street
Columbus, Ohio 43215

JPMorgan Chase Bank, National
Association, New York Branch
383 Madison Avenue
New York, NY 10179

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1 Vanderbilt Avenue
New York, NY 10017

Truist Bank
3333 Peachtree Road NE, 11th Floor
Atlanta, GA 30326

Wells Fargo Bank, National Association
c/o Wells Fargo Securities, LLC
500 West 33rd Street, 14th Floor
New York, New York 10001

Atmos Energy Corporation
June 2026 Debt Offering Summary - Estimated

EXHIBIT A

Offering in June 2026:

\$700,000,000 Senior Notes, 4.750%; due January 2032; offered at 99.957%	\$	700,000,000	
Less: Original Issue Discount		301,000	
Less: Underwriting discount at 0.600%		4,200,000	
Net Proceeds before legal, accounting and other offering costs			\$ 695,499,000
Less: Expenses (to be capitalized; amortized over life of debt)			
Attorneys Fees		170,000	①
Accounting Fees		65,000	①
SEC Filing Fee		96,670	①
Printing & Postage Expenses		32,191	①
Misc Expenses		55,000	①
Trustee fees		13,500	①
Rating agency fees		1,172,500	①
Net Proceeds			<u>\$ 693,894,139</u>
Shelf Registration Costs (related to offering)		12,300	
Net Proceeds Less Shelf Registration Costs			<u>\$ 693,881,839</u>
	Σ ① =	1,604,861	Total Estimated Expenses
		4,200,000	Underwriting Discount
		<u>5,804,861</u>	Total estimated fees and underwriting discount

Underwriters

	Principal Amount of the 2032 Notes
J.P. Morgan Securities LLC	\$ 133,000,000
Mizuho Securities USA LLC	\$ 133,000,000
Wells Fargo Securities, LLC	\$ 133,000,000
Regions Securities LLC	\$ 70,000,000
Truist Securities, Inc.	\$ 70,000,000
U.S. Bancorp Investments, Inc.	\$ 70,000,000
Comerica Securities, Inc.	\$ 29,750,000
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Total	<u>\$ 700,000,000</u>