



## **UGI Announces Results of Final Remarketing of 0.125% Series A Cumulative Perpetual Convertible Preferred Stock and Settlement Rate for Purchase Contracts Forming Part of its Corporate Units**

May 30, 2024

VALLEY FORGE, Pa.--(BUSINESS WIRE)--May 30, 2024-- UGI Corporation (NYSE: UGI) (the "Company") announced today the unsuccessful final remarketing of its 0.125% Series A Cumulative Perpetual Convertible Preferred Stock, without par value, with a liquidation preference of \$1,000 per share (the "Convertible Preferred Stock"), originally issued on May 25, 2021 as part of Company's corporate units (the "Corporate Units"), and the settlement rate of the purchase contracts that form part of Corporate Units. As of the date of this release, 2,200,000 Corporate Units were outstanding, each consisting of one purchase contract (each, a "Purchase Contract") and a 10% undivided beneficial interest in one share of Convertible Preferred Stock.

Each holder of a Corporate Unit will receive 2.2973 shares (the "Settlement Rate") of UGI common stock, without par value, with cash to be paid in lieu of any fractional share. The Settlement Rate was determined based upon the daily volume-weighted average price per share of UGI's common stock over the 20 consecutive trading days ending on, and including, May 30, 2024.

As of June 3, 2024, the Convertible Preferred Stock in which the Corporate Units represent a beneficial ownership interest will be delivered, automatically and without requiring any action by the holders of such Corporate Units, to UGI to satisfy in full the obligations to pay the purchase price for the UGI common stock to be delivered upon settlement of the Purchase Contracts forming part of such Corporate Units. Settlement of the Purchase Contracts is expected to occur on or about June 3, 2024.

### **About UGI Corporation**

UGI Corporation (NYSE: UGI) is a distributor and marketer of energy products and services in the US and Europe. UGI offers safe, reliable, affordable, and sustainable energy solutions to customers through its subsidiaries, which provide natural gas transmission and distribution, electric generation and distribution, midstream services, propane distribution, renewable natural gas generation, distribution and marketing, and energy marketing services.

### **Forward-Looking Statements**

This press release includes forward-looking statements within the meaning of the Securities Act of 1933 and of the Securities Exchange Act of 1934. Forward-looking statements represent UGI's current expectations regarding future events and are subject to known and unknown risks and uncertainties that could cause actual results to differ materially from those implied by the forward-looking statements. Among those risks and uncertainties are market conditions and risks relating to UGI's business, including those described in periodic reports that UGI files from time to time with the SEC. The forward-looking statements included in this press release speak only as of the date of this press release, and UGI does not undertake to update the statements included in this press release for subsequent developments, except as may be required by law.

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Source: UGI Corporation