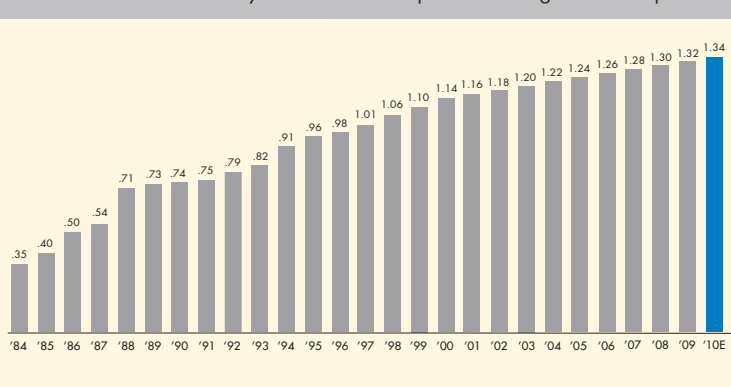


ATMOS ENERGY CORPORATION FACTS

Financial Highlights as of September 30 2009, unless noted

New York Stock Exchange symbol	ATO
Fiscal year end	September 30
Market capitalization	\$2,608 million
Total shares outstanding	92.6 million
Fiscal 2009 consolidated net income	\$191.0 million
Fiscal 2009 diluted earnings per share	\$2.08
Fiscal 2009 operating revenues	\$4,969 million
Fiscal 2010 indicated dividend rate	\$1.34
Dividend yield	4.7%
Total assets	\$6,344 million

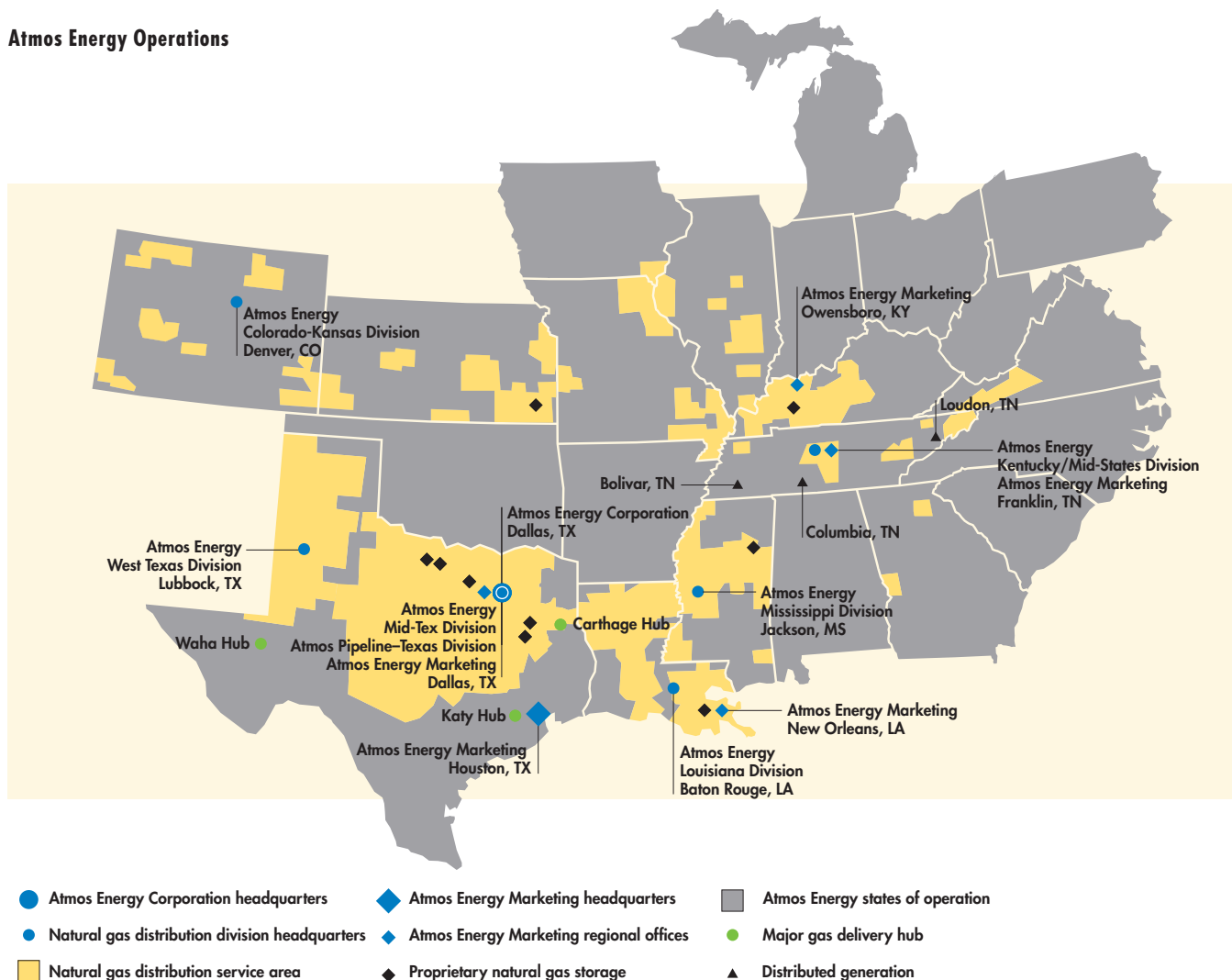
Dividends in U.S. Dollars by Fiscal Year as Adjusted for Mergers and Acquisitions



Atmos Energy Corporation Profile

Atmos Energy Corporation, headquartered in Dallas, Texas, is the largest natural-gas-only distributor in the United States. Our regulated natural gas distribution operations serve more than 3 million customers in some 1,600 communities. We have regulated assets in Colorado, Georgia, Illinois, Iowa, Kansas, Kentucky, Louisiana, Mississippi, Missouri, Tennessee, Texas and Virginia as well as one of the largest intrastate natural gas pipeline systems in Texas. Our nonregulated operations provide natural gas marketing and procurement services to industrial, commercial and municipal customers primarily in the Midwest and Southeast and manage natural gas pipeline, storage and other assets.

Atmos Energy Operations

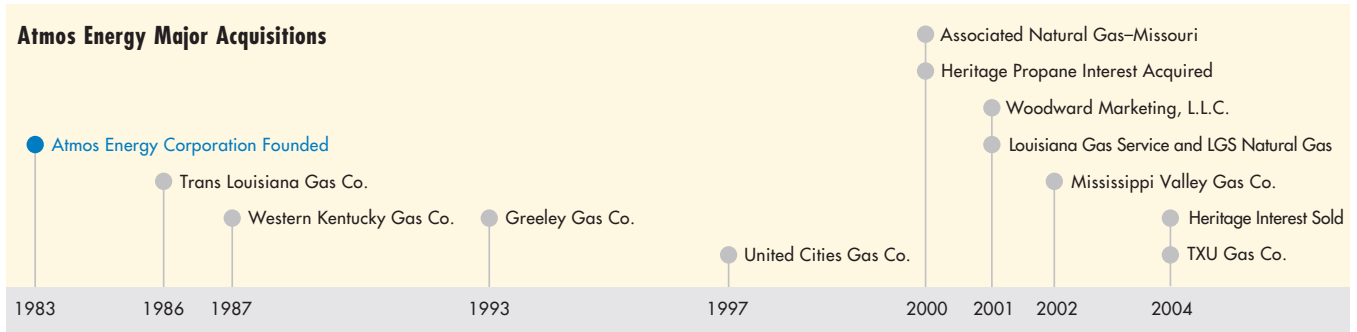


Atmos Energy Corporation Financial Highlights

Statements of Income (000s except per share amounts)	Year Ended September 30		Change
	2009	2008	
Operating revenues	\$4,969,080	\$7,221,305	(31.2)%
Purchased gas cost	<u>3,622,378</u>	<u>5,899,979</u>	(38.6)%
Gross profit	1,346,702	1,321,326	1.9%
Operation and maintenance expense	494,010	500,234	(1.2)%
Depreciation and amortization	217,208	200,442	8.4%
Taxes, other than income	182,700	192,755	(5.2)%
Asset impairments	<u>5,382</u>	<u>–</u>	100.0%
Total operating expenses	<u>899,300</u>	<u>893,431</u>	0.7%
Operating income	447,402	427,895	4.6%
Miscellaneous income (expense)	(3,303)	2,731	(220.9)%
Interest charges	<u>152,830</u>	<u>137,922</u>	10.8%
Income before income taxes	291,269	292,704	(0.5)%
Income tax expense	<u>100,291</u>	<u>112,373</u>	(10.8)%
Net income	\$ 190,978	\$ 180,331	5.9%
Basic net income per share	\$ 2.10	\$ 2.02	4.0%
Diluted net income per share	\$ 2.08	\$ 2.00	4.0%
Cash dividends per share	\$ 1.32	\$ 1.30	1.5%
Weighted average shares outstanding:			
Basic	91,117	89,385	1.9%
Diluted	92,024	90,272	1.9%
Summary Gross Profit by Segment (000s)			
Natural gas distribution	\$1,024,628	1,006,066	1.8%
Regulated transmission and storage	209,658	195,917	7.0%
Natural gas marketing	84,612	93,021	(9.0)%
Pipeline, storage and other	29,496	28,313	4.2%
Intersegment eliminations	<u>(1,692)</u>	<u>(1,991)</u>	15.0%
Gross profit	\$1,346,702	1,321,326	1.9%
Summary Net Income by Segment (000s)			
Natural gas distribution	\$ 116,807	\$ 92,648	26.1%
Regulated transmission and storage	41,056	41,425	(0.9)%
Natural gas marketing	20,194	29,989	(32.7)%
Pipeline, storage and other	<u>12,921</u>	<u>16,269</u>	(20.6)%
Consolidated net income	\$ 190,978	\$ 180,331	5.9%
Balance Sheet Items (000s)			
Property, plant and equipment	\$6,086,618	\$5,730,156	6.2%
Net property, plant and equipment	4,439,103	4,136,859	7.3%
Total assets	6,343,766	6,386,699	(0.7)%
Shareholders' equity	2,176,761	2,052,492	6.1%

Strategy of Growing Through Acquisitions

Atmos Energy has grown through a series of acquisitions. From 279,000 original customers in 1983, the company has added 2.9 million customers. In 2004, it acquired the regulated distribution and pipeline operations of TXU Gas Company, its 10th major acquisition.



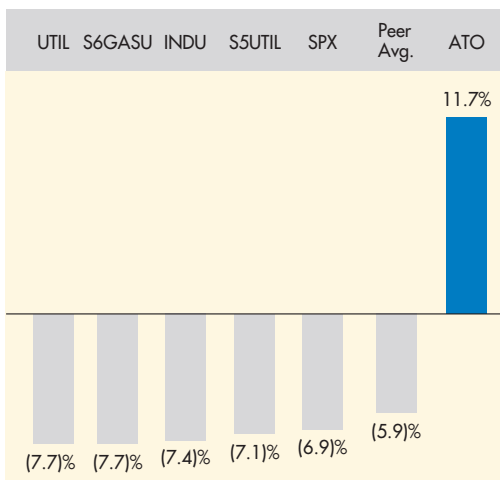
Strategy of Running Our Regulated Operations Well

Industry leader in information and telecommunications technology
Hedged approximately half of our expected winter flowing-gas requirements through financial derivatives and physical storage
Purchased gas cost adjustments adequate in all jurisdictions
Weather normalization or a similar rate design protects 94 percent of distribution margins from unseasonable weather
One of the largest regulated intrastate natural gas pipelines in Texas, Atmos Pipeline—Texas, serves our growing regulated distribution market, owns 39 Bcf of storage at five facilities in Texas and transports large volumes of natural gas for producers and shippers

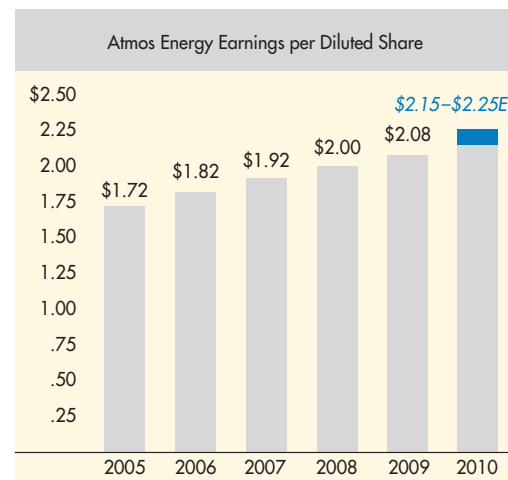
Strategy of Growing Our Complementary Nonregulated Operations

One of the most respected mid-tier natural gas marketers in the industry, based on MastioGale’s customer satisfaction surveys
Nonregulated natural gas storage fields in Kentucky and Louisiana containing 3.9 Bcf of working storage capacity and 11.2 Bcf of additional contractual storage capacity
Expansion of nonregulated operations through past acquisitions of gas storage fields, gas marketing companies and gas contracts with municipalities; new opportunities are under evaluation for natural gas pipeline and storage facilities

Total Return in Fiscal 2009



Earnings History and Fiscal 2010 Estimated EPS



Key

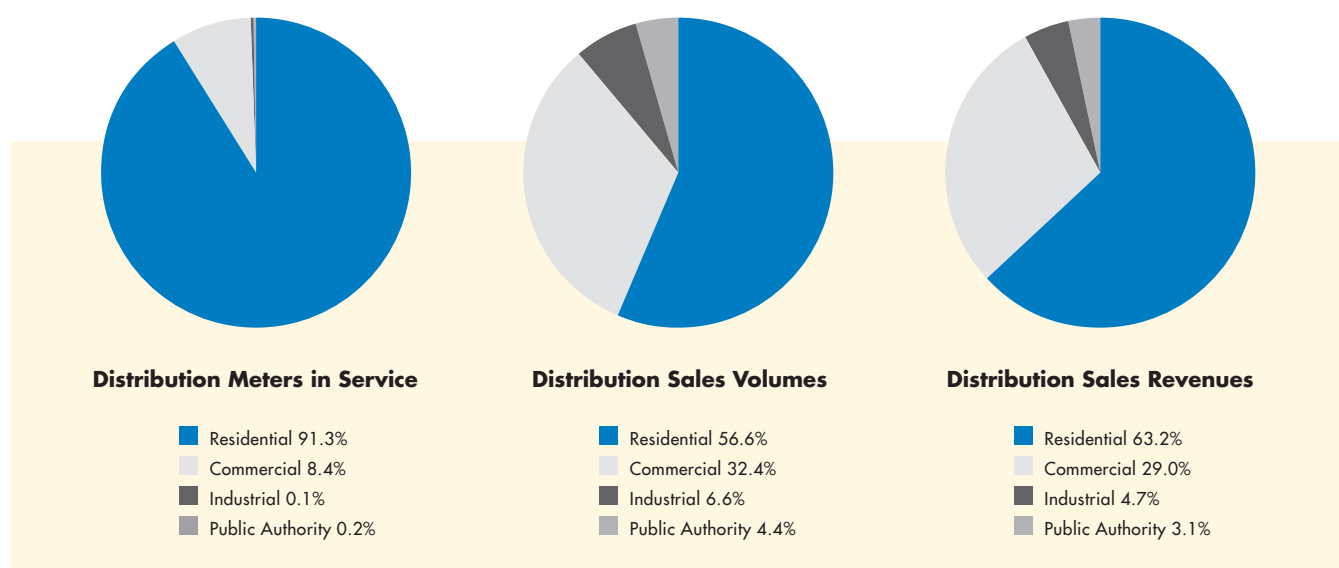
ATO - Atmos Energy Corporation
 INDU - Dow Jones Industrial Average
 SSUTIL - Standard & Poor's 500 Utilities
 S6GASU - Standard & Poor's Small-Cap Gas Index
 SPX - Standard & Poor's 500 Index
 UTIL - Dow Jones Utilities Index
 Peer - ATG, LG, NI, NJR, NWN, OKE, PNY, SWX, TEG and WGL

Fiscal 2010 EPS estimate assumes successful rate cases and collection efforts; excludes mark-to-market effects in nonregulated operations.

Atmos Energy Common Stock Performance During Fiscal 2009 and Fiscal 2008

	2009	2008	Change
Closing price at end of fiscal year	\$ 28.18	\$ 26.62	5.9%
52-week closing high	\$ 28.80	\$ 29.46	(2.2)%
52-week closing low	\$ 20.20	\$ 25.09	(19.5)%
52-week closing average	\$ 24.67	\$ 27.17	(9.2)%
Average daily volume	591,568	484,760	22.0%
Cash dividends paid per common share	\$ 1.32	\$ 1.30	1.5%
Total return to Atmos Energy shareholders	11.7%	(1.4)%	

Regulated Natural Gas Distribution Operations in Fiscal 2009



Key Regulated Natural Gas Distribution Statistics for Fiscal 2009 and Fiscal 2008

	2009	2008	Change
Natural gas distribution sales volumes measured in MMcf			
Residential	159,762	163,229	(2.1)%
Commercial	91,379	93,953	(2.7)%
Industrial	18,563	21,734	(14.6)%
Public authority and other	12,413	13,760	(9.8)%
Total natural gas distribution sales volumes	282,117	292,676	(3.6)%
Natural gas distribution transportation volumes	130,691	141,083	(7.4)%
Total natural gas distribution throughput	412,808	433,759	(4.8)%
Heating degree days	2,713	2,820	(3.8)%
Weather as percent of normal	100%	100%	
Natural gas distribution contribution to net income	61.2%	51.4%	

For More Information

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Visit www.atmosenergy.com for our latest financial information and news releases.

