

NOTICE OF PUBLIC HEARING

Notice is hereby given that the Board of Directors for Utilities (the "Board") of the Department of Public Utilities of the City of Indianapolis d/b/a Citizens Energy Group ("Citizens"), will hold a public hearing at 8:00 a.m., on April 13, 2011, at the offices of Citizens, 2020 North Meridian Street, Board Room, in Indianapolis, Indiana, regarding (1) the issuance and sale by Citizens of its Waterworks Revenue Bonds, Series 2011 (the "Bonds"), in one or more series, in an amount sufficient to replace and satisfy certain outstanding bonds of the Department of Waterworks (the "Department") of the City of Indianapolis, Indiana (the "City") issued for the purpose of financing and refinancing the Waterworks and paying costs incident to the issuance of such Bonds and (2) the negotiation of a line of credit and/or the issuance of certificates of indebtedness by Citizens in order to meet its working capital needs in connection with the operation of the Waterworks.

The issuance of the Bonds and the proceeds thereof will provide necessary funds to consummate the transactions contemplated by the Asset Purchase Agreement dated as of August 11, 2010, among the City, the Department, acting by and through the Board of Waterworks and Citizens (collectively, the "Parties"), relating to the acquisition of the Waterworks by Citizens, all as previously approved by the Parties at public meetings.

The public is invited to attend and comment on any of the matters herein noted and all persons who appear will be given a reasonable opportunity to express their views, both orally and in writing. Copies of the documents described herein and those documents to be considered for approval by the Board in connection with the issuance of the Bonds, the certificates of indebtedness and the negotiation of a line of credit are available at the offices of Citizens. Written comments may be submitted to the Senior Vice President and General Counsel of Citizens until 4:00 p.m. on April 12, 2011, by delivering such comments to John R. Whitaker, 2020 North Meridian Street, Indianapolis, Indiana 46202.

Dated this _____ day of _____, 2011.

BOARD OF DIRECTORS FOR UTILITIES OF THE
DEPARTMENT OF PUBLIC UTILITIES OF THE CITY
OF INDIANAPOLIS