

801 E. 86th Avenue, Merrillville, Indiana 46410

FIRST QUARTER 2002

Who We Are

NiSource Inc. (NYSE:NI) is a holding company whose primary subsidiaries are:

- Columbia Gas of Ohio
- Columbia Gas of Kentucky
- Columbia Gas of Maryland
- Columbia Gas of Virginia
- Columbia Gas of Pennsylvania
- Columbia Gas Transmission
- Columbia Gulf Transmission
- Crossroads Pipeline
- Granite State Gas Transmission
- Columbia Natural Resources
- Northern Indiana Public Service Company
- Bay State Gas Company
- Kokomo Gas and Fuel Company
- Northern Indiana Fuel and Light Company, Inc.
- Primary Energy, Inc.

NiSource, a Fortune 500 company, is a member of the S&P 500 Index and the Dow Jones Utility Average.



Highlights

3 Months Through
March 31, 2002

Assets	\$17 billion
Revenues	\$2.2 billion
Net Income	\$242 million
Basic Earnings Per Share	\$1.18
Stock Price at 03/31/02	\$22.95
52-Week Range	\$32.55 - \$18.25
Common Shares Outstanding	208 million
Book Value	\$17.26

NiSource Inc. operating companies engage in nearly all phases of the natural gas and electric businesses from exploration and production to transmission, storage and distribution of natural gas, as well as electric generation, transmission and distribution. NiSource businesses provide energy to 3.7 million customers located within the high-demand energy corridor that runs from the Gulf Coast through the Midwest to New England.

In the first comparable quarter that reflects the full effects of the NiSource acquisition of Columbia Energy Group, the company's first-quarter results demonstrate its commitment to reduce debt, lower operating expenses and dispose of non-core assets.

The company remains committed to effectively manage one of the largest gas distribution and transmission operations in the country. NiSource will continue to focus on productivity improvements and effective management of its assets, improving the credit quality and liquidity of the company and building sustainable shareholder value for the future.