

NEWS



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FOR IMMEDIATE RELEASE

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FOR ADDITIONAL INFORMATION

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Northern Indiana Public Service Company declares preferred dividends

MERRILLVILLE, Ind. – The directors of Northern Indiana Public Service Company (NIPSCO), a subsidiary of NiSource Inc. (NYSE: NI), have declared dividends on the following NIPSCO preferred stocks:

- \$1.0625 per share on 4-1/4 percent cumulative preferred stock;
- \$1.13 per share on 4-1/2 percent cumulative preferred stock;
- \$1.06 per share on 4.22 percent cumulative preferred stock;
- \$1.22 per share on 4.88 percent cumulative preferred stock;
- \$1.86 per share on 7.44 percent cumulative preferred stock;
- \$1.87 per share on 7.50 percent cumulative preferred stock;
- \$1.9375 per share on 7-3/4 percent cumulative preferred stock;
- \$2.0875 per share on 8.35 percent cumulative preferred stock; and
- 75 cents per share on the adjustable rate cumulative preferred stock, series A.

All of the above are payable on Apr. 14, 2005, to shareholders of record at the close of business on Mar. 16, 2005.

About NIPSCO

NIPSCO, with headquarters in Merrillville, Ind., is one of the 10 energy distribution companies of NiSource Inc. (NYSE: NI). With nearly 700,000 natural gas customers and 430,000 electric customers across the northern third of Indiana, NIPSCO is the largest natural gas distribution company, and the second largest electric distribution company, in the state. NiSource distribution companies serve 3.7 million natural gas and electric customers primarily in nine states. More information about NIPSCO is available at www.nipSCO.com.

About NiSource

NiSource Inc. is a Fortune 500 holding company with headquarters in Merrillville, Ind., whose core operating companies engage in natural gas transmission, storage and distribution, as well as electric generation, transmission and distribution. NiSource operating companies deliver energy to more than 3.7 million customers located within the high-demand energy corridor stretching from the Gulf Coast through the Midwest to New England. Information about NiSource and its subsidiaries is available at www.nisource.com.

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