

ATMOS ENERGY CORPORATION
1.500% Senior Notes due 2031

This Free Writing Prospectus relates only to the 1.500% Senior Notes due 2031 of Atmos Energy Corporation and should be read together with the Preliminary Prospectus Supplement dated September 23, 2020.

<u>Issuer:</u>	Atmos Energy Corporation
<u>Expected Ratings (Moody's/S&P):*</u>	A1 (Stable) / A (Stable)
<u>Trade Date:</u>	September 23, 2020
<u>Settlement Date (T+6):**</u>	October 1, 2020
<u>Security Description:</u>	Senior Unsecured Notes
<u>Principal Amount:</u>	\$600,000,000
<u>Maturity Date:</u>	January 15, 2031
<u>Interest Payment Dates:</u>	Semi-annually in arrears on January 15 and July 15, beginning January 15, 2021 (short first coupon)
<u>Coupon:</u>	1.500%
<u>Benchmark Treasury:</u>	0.625% due August 15, 2030
<u>Benchmark Treasury Yield:</u>	0.671%
<u>Spread to Benchmark Treasury:</u>	+87.5 basis points
<u>Yield to Maturity:</u>	1.546%
<u>Public Offering Price:</u>	99.565% of principal amount plus accrued interest from the Settlement Date

Optional Redemption Provisions:

The Notes may be redeemed, at the option of Atmos Energy Corporation, at any time in whole or from time to time in part. Prior to October 15, 2030, the redemption price will be equal to the greater of:

(i) 100% of the principal amount of the Notes to be redeemed and (ii) the sum of the present values of the remaining scheduled payments of principal and interest on the Notes to be redeemed discounted, on a semi-annual basis, at the make-whole call, plus, in each case, accrued interest to the date of redemption. At any time on or after October 15, 2030, the redemption price will be equal to 100% of the principal amount of the notes to be redeemed plus accrued and unpaid interest, if any, to the redemption date.

Make-Whole Call:

Make whole call at T+15 basis points

CUSIP/ISIN:

049560 AT2 / US049560AT22

Joint Book-Running Managers:

BofA Securities, Inc.
CIBC World Markets Corp.
Credit Agricole Securities (USA) Inc.
BNP Paribas Securities Corp.
Mizuho Securities USA LLC
TD Securities (USA) LLC

Senior Co-Managers:

Regions Securities LLC
Truist Securities, Inc.

Co-Manager:

BOK Financial Securities, Inc.

* Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time

** We expect that delivery of the notes will be made against payment therefor on or about October 1, 2020, which will be the sixth business day following the date of the pricing of the notes (such settlement cycle being referred to as "T+6"). Under Rule 15c6-1 of the Securities Exchange Act of 1934, as amended, trades in the secondary market generally settle in two business days, and purchasers who wish to trade notes on the date of pricing or any subsequent date that is prior to the second trading day preceding the date on which we deliver the notes may be required, by virtue of the fact that the notes initially settle in T+6, to specify alternate settlement arrangements to prevent a failed settlement. Purchasers of the notes who wish to trade the notes on such dates should consult their advisers.

Atmos Energy Corporation has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about Atmos Energy Corporation and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by contacting BofA Securities, Inc. at 1-800-294-1322 or dg.prospectus_request@bofa.com, CIBC World Markets Corp. at 1-800-282-0822 or Credit Agricole Securities (USA) Inc. at 1-866-807-6030.