

Press Release

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***Ewing Bemiss & Co. Announces the Issuance
of a Fairness Opinion to RGC Resources, Inc.***

Richmond, Virginia — November 1, 2004 *Ewing Bemiss & Co.* is pleased to announce that it issued a Fairness Opinion to the board of *RGC Corporation* (NASDAQ: RGCO) in connection with its sale of its *Highland Propane* subsidiary to *Inergy, L.P.* (NASDAQ: NRGY).

RGC Resources, Inc., an energy services company, engages in the regulated sale and distribution of natural gas, through its *Roanoke Gas Company* and *Bluefield Gas Company* subsidiaries. It distributes natural gas to approximately 59,800 residential, commercial, and industrial customers in Roanoke and Bluefield, Virginia; and West Virginia, as well as in the surrounding areas.

Ewing Bemiss & Co. is a financial advisory firm focused on delivering superior service and optimal results to middle market companies (\$10 - \$200 million in value). Since its 1992 founding, it has brought to bear its extensive transaction experience and relationship orientation for the benefit of clients in numerous manufacturing and services sectors. *Ewing Bemiss & Co.*'s core services include: **Mergers and Acquisitions Advisory** (*sell side, buy side, fairness opinions*), **Private Financings** (*equity, subordinated debt, senior debt*) and **Advisory Services** (*strategic, valuations, financial restructurings*).

Ewing Bemiss & Co. has been widely recognized for in-depth sector knowledge and expertise developed through proactive research, years of dedicated services and the development of strong relationships with sector participants in several industries, including Energy, Healthcare and Business & Technology Services. For more information, please visit our website at www.EwingBemiss.com.

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