

Minnesota Power advances clean-energy future by increasing targets for renewable energy resources under its *EnergyForward* plan

Minnesota Public Utilities Commission will review proposal negotiated with stakeholder groups during Integrated Resource Plan proceedings during the next two weeks

Duluth, Minn. — Minnesota Power, a utility division of ALLETE Inc. (NYSE: ALE), announced today it is advancing its *EnergyForward* plan by significantly increasing the amount of renewable energy it provides over the next 15 years, based on an agreement reached with stakeholder groups, including clean energy organizations, labor and host communities.

In a letter filed today with the Minnesota Public Utilities Commission as part of the Integrated Resource Plan (IRP) proceedings, Minnesota Power said it will seek up to 400 megawatts of wind energy and 300 megawatts of regional solar energy. That's nearly double what the company proposed in its initial Integrated Resource Plan filing, which called for the company to add 200 megawatts of wind and 200 megawatts of solar as part of its *EnergyForward* blueprint for achieving 100% carbon-free energy by 2050.

"Before and during the state's IRP process, we have prioritized listening and taking feedback from customers, communities and organizations that will benefit from our clean energy transition for all," said Minnesota Power Chief Operating Officer Josh Skelton. "We are pleased that we could work with these stakeholders to reach an agreement that allows us to continue on our path to a carbon-free supply while also protecting safe and reliable energy at competitive rates."

Over the next two weeks, the Minnesota Public Utilities Commission will consider the next steps in Minnesota Power's *EnergyForward* plan as it holds two hearings to discuss the details of the company's IRP. The Commission is expected to vote on the IRP on Nov. 22, including the agreement reached on increasing renewables.

If approved, under the agreement Minnesota Power will advance storage projects that support investment in its renewable portfolio and continue to evaluate the transition of Boswell Energy Center (Boswell Unit 3 will cease coal operations by 2030). Other resource considerations, including electric grid strengthening proposals such as the MISO Long-Range Transmission Plan and a previously approved natural gas power plant, have been deferred until future regulatory filings.

Minnesota Power's IRP outlines the steps needed over the next decade to meet the energy needs of customers and reduce carbon emissions by 80% by 2035 while:

- Protecting 24/7 reliability by ensuring adequate supplies of energy and investing in a more resilient grid.
- Creating a just transition for the employees and communities that have worked at and hosted power plants for decades, and for the customers who are the most energy-dependent and price-sensitive.



- Protecting the competitiveness of businesses in the region and family pocketbooks by investing in resources and technology that are economically sustainable.
- Continuing to invest in innovations that will achieve zero carbon emissions from Minnesota Power's energy supply by 2050.

"Our planning for a sustainable transformation requires a flexible and dynamic approach. Since the filing of our IRP in February 2021, there have been many exciting developments, including the passage of the Inflation Reduction Act and the Infrastructure Investment and Jobs Act, that support lowering the cost of renewables," Skelton said. "Minnesota Power has been proactive and responsive with our commitment to climate, customers and our communities that is driving our national leadership to achieve a carbon-free supply of energy. Our *EnergyForward* plan being considered by the Commission this month accomplishes these goals in a way that reflects what is realistic today and what is possible tomorrow as we meet our goal of providing safe, reliable and affordable power to all customers."

###

Minnesota Power provides electric service within a 26,000-square-mile area in northeastern Minnesota, supporting comfort, security and quality of life for 145,000 customers, 14 municipalities and some of the largest industrial customers in the United States. More information can be found at www.mnpower.com.

The statements contained in this release and statements that ALLETE may make orally in connection with this release that are not historical facts, are forward-looking statements. Actual results may differ materially from those projected in the forward-looking statements. These forward-looking statements involve risks and uncertainties and investors are directed to the risks discussed in documents filed by ALLETE with the Securities and Exchange Commission.