

Minnesota Power to build 200-megawatt wind project in North Dakota as part of **EnergyForward** strategy for carbon-free energy

Duluth, Minn. — Minnesota Power, a utility division of ALLETE, Inc. (NYSE: ALE), announced today it plans to build the 200-megawatt Longspur Wind project in North Dakota as part of its **EnergyForward** transition toward a carbon-free energy future.

The Longspur Wind project will play a key role in advancing Minnesota Power's **EnergyForward** strategy to sustainably transition to carbon-free energy. The project is one of many, including two large regional solar projects and a number of significant transmission projects, that Minnesota Power and ALLETE are investing in to achieve 90% renewable energy by 2035 and meet Minnesota's carbon-free energy standard.

"The enormous scope and scale of a successful energy transition require significant investment in new infrastructure and generation both to reduce carbon and to safeguard the reliable service that powers homes, schools, hospitals, businesses and our regional economy," said ALLETE CEO Bethany Owen. "Longspur is part of the approximately \$5B in investments we will be making over the next five years to serve our region. This exciting project illustrates the importance of our proposed acquisition by experienced long-term investors CPP Investments and GIP. These investors' commitment to provide capital as part of this transaction will help us build projects like Longspur and secure our ability to achieve a truly sustainable clean-energy future."

Construction is expected to begin in 2026, contingent on regulatory approvals in North Dakota and Minnesota. Projected to be operational in late 2027, Longspur would be eligible for full federal production tax credits and deliver renewable energy to Minnesota Power's customers, helping the utility meet its growing energy needs while reducing its carbon footprint.

"This project highlights Minnesota Power's **EnergyForward** commitment to customers to keep bills as low as possible as we advance a reliable, resilient sustainable clean-energy transition," said Josh Skelton, ALLETE vice president and Minnesota Power chief operating officer. "Longspur Wind's use of existing infrastructure such as a substation and transmission line also reduces costs for customers now and in the future."

The Longspur project was chosen in an open process from competitive bids in Minnesota Power's 2024 wind request for proposals. An independent evaluator monitored the process and concurred with the selection as the most cost-competitive for Minnesota Power customers.

The 45-turbine project is in Morton and Mercer counties near Minnesota Power's Bison Wind Energy Center. The wind site will tie into existing Minnesota Power infrastructure in the area and utilize the company's 465-mile high-voltage, direct-current transmission line to deliver renewable wind energy from North Dakota to northern Minnesota.

Longspur Wind is expected to generate significant economic benefits for the region. During construction, the project will create hundreds of union jobs, providing a boost to local economies.

Once operational, it will contribute millions of dollars in tax revenue to support local schools, infrastructure and community services. Additionally, all participating landowners will receive consistent payments, creating a steady source of income for rural communities.

Minnesota Power is committed to engaging with local communities and stakeholders throughout the development and construction process. Public meetings and information sessions will be held to provide updates on Longspur and gather feedback from community members

Minnesota Power became the first electric utility in Minnesota to deliver 50% renewable energy to customers in 2020. The addition of 200 megawatts of wind energy will help the utility meet its **EnergyForward** target of delivering 80% renewable energy by 2030, further solidifying its leadership in renewable energy development in the Upper Midwest.

The proposed transaction with Canada Pension Plan Investment Board (CPP Investments) and Global Infrastructure Partners (GIP) is expected to close in 2025, subject to approval by the Minnesota Public Utilities Commission and other customary closing conditions. ALLETE and the Minnesota Department of Commerce recently entered into a settlement agreement related to the transaction that has been submitted to the MPUC for consideration as part of its overall review of the acquisition. The transaction has achieved all other required approvals, including from ALLETE shareholders, the Federal Energy Regulatory Commission and the Public Service Commission of Wisconsin (PSC).

Following transaction close and as previously stated, Minnesota Power will remain locally managed and operated in Duluth and will continue to be regulated by the Minnesota Public Utilities Commission, ensuring local oversight and control of rates and energy planning. Costs related to the transaction will not impact retail or municipal rates for utility customers.

Find more information about the acquisition at www.alleteforward.com

Minnesota Power provides electric service within a 26,000-square-mile area in northeastern Minnesota, supporting comfort, security and quality of life for 150,000 customers, 14 municipalities and some of the largest industrial customers in the United States. More information can be found at www.mnpower.com.

ALLETE, Inc. is an energy company headquartered in Duluth, Minnesota. In addition to its electric utilities, Minnesota Power and Superior Water, Light and Power of Wisconsin, ALLETE owns ALLETE Clean Energy, based in Duluth; BNI Energy in Bismarck, N.D.; and New Energy Equity, headquartered in Annapolis, Maryland; and has an 8% equity interest in the American Transmission Co. More information about ALLETE is available at <https://www.allete.com/>.

Minnesota Power calculates and reports carbon emissions based on the GHG Protocol. Details in ALLETE's [Corporate Sustainability Report](#).

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.