



AN ALLETE COMPANY

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Wisconsin regulators set rate adjustment for Superior Water, Light & Power

Superior, Wisconsin — The Public Service Commission of Wisconsin has approved adjustments to electric, natural gas and water rates for Superior Water, Light & Power, a wholly owned subsidiary of ALLETE Inc. (NYSE:ALE).

The Commission authorized an annual revenue increase for SWL&P of approximately \$5.5 million or 4.4%, which will result in a 1.4% increase in electric rates, a 15.6% increase in natural gas rates, and a 10.9% increase in water rates. The new rates are effective Jan. 1, 2025.

The rates approved Thursday support investments in infrastructure improvements, including replacing aging gas and water mains along Hammond Avenue in Superior, and the environmental remediation of a manufactured gas plant previously owned and operated by SWL&P. They also reflect higher operating costs because of inflation.

The rate adjustments on customer bills will vary depending on respective utility service schedule, rate, season and usage characteristics. The average residential customer of all three utilities using about 500 kilowatt hours of electricity, 75 therms of natural gas and 600 cubic feet of water will see a total change of about \$22 per month.

“These rate adjustments reflect the continued investments and upgrades to our systems, ensuring customers receive the safe and reliable electricity, natural gas and water services they depend on,” said Rob Sandstrom, SWL&P president. “SWL&P recognizes the impact of this overall increase and reminds customers who may have difficulty paying their bill to contact our knowledgeable customer service team for assistance.”

SWL&P filed an application with the PSCW in March 2024 for authority to adjust electric, gas and water rates. The PSCW is an independent authority that carefully considers multiple factors, including public input, during the review process and ultimately decides the final rates of each utility.

Affordability and conservation programs

SWL&P has resources available for customers who may have difficulty paying their bills and is here to help. Customers should call SWL&P at 1-800-227-7957 or 715-394-2200 to learn more about their options.

SWL&P works hard to keep bills affordable for customers by providing programs for income-eligible customers. Conservation and energy-efficiency programs also help customers save energy and control their monthly bill. Learn more at <https://www.swlp.com/ProgramsRebates/>.

Superior Water, Light and Power provides electricity, water and natural gas in the city of Superior and adjacent areas in northwestern Wisconsin. The company has served the area since 1889 and provides

services to approximately 15,000 electric customers, 13,000 natural gas customers and 10,000 water customers. More information can be found at www.swlp.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 www.allete.com.

Superior Water, Light and 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.

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