



AN ALLETE COMPANY

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## **SWL&P requests changes to electric, natural gas and water rates**

Superior, Wisconsin — Superior Water, Light and Power, a wholly owned subsidiary of ALLETE Inc. (NYSE:ALE), today filed its proposal to adjust electric, natural gas and water rates with the Public Service Commission of Wisconsin (PSCW). The rate adjustment proposal supports continued investments in infrastructure improvements, an environmental remediation and reflects the higher costs of operations because of inflation.

In today's filing, SWL&P requested an overall increase of 5.9% or approximately \$7.3 million, which would result in a 2.2% increase in electric rates, a 17.1% increase in natural gas rates and an 18.0% increase in water rates.

The actual amount of any change to SWL&P customers' rates will be determined by the PSCW based on a review of the application and after public hearings expected later this year. Any rate adjustments are anticipated to become effective in January 2025.

“This proposal reflects our continued investments and upgrades to our natural gas and water distribution systems for long-term safety and reliability,” said Rob Sandstrom, SWL&P president. “Like other businesses, we are affected by inflation and higher interest rates. This rate adjustment request supports the rising cost of operating expenses necessary to deliver the clean, safe and reliable electricity, natural gas and water that our customers depend on, 24/7.”

SWL&P's investments in infrastructure include the recently completed gas main and service line replacements from Belknap Street to 28th Street in advance of the city of Superior's Hammond Avenue Reconstruction Project. Water mains and service lines along Hammond Avenue will be replaced in the same area as the city's project continues through 2025.

The rate adjustment proposal also includes expenses related to the first phase of the environmental remediation at the site of a manufactured gas plant previously owned and operated by SWL&P. The plant operated from 1889 to 1904 and was used to store gas until the late 1950s.

SWL&P will file additional information regarding this rate request with the PSCW in April. The additional information will include a detailed breakdown of what it costs to serve each customer class as well as how the proposed rate changes will affect customer bills.

### **Affordability and conservation programs**

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

Superior Water, Light and Power provides electricity, natural gas, and water 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](http://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](http://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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