



ALLETE Board of Directors Declares Dividend on Common Stock

October 25, 2018

DULUTH, Minn.--(BUSINESS WIRE)--Oct. 25, 2018-- The ALLETE Inc. (NYSE:ALE) board of directors has declared a quarterly dividend of 56 cents per share of common stock.

On an annual basis the dividend is equivalent to \$2.24 per share, unchanged from the previous quarter.

The regular quarterly dividend is payable December 1 to common stock shareholders of record at the close of business November 15, 2018.

ALLETE 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, North Dakota, U.S. Water Services headquartered in St. Michael, Minnesota, and has an 8 percent equity interest in the American Transmission Co. More information about ALLETE is available at www.allete.com. ALE-CORP

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. 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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