



ALLETE Clean Energy Secures Tax Equity Funding for Its Two Newest Wind Sites

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DULUTH, Minn.--(BUSINESS WIRE)--Jan. 9, 2020-- ALLETE Clean Energy, a wholly owned subsidiary of ALLETE (NYSE: ALE), sold Class A passive membership interests in Great American West Wind LLC to JPM Capital Corporation on Dec. 30, 2019, in support of the Glen Ullin Energy Center wind site in North Dakota.

The Great American West Wind LLC tax equity transaction also will generate future funding for ALLETE Clean Energy's South Peak wind site in Montana, expected to begin producing energy in the next few weeks. Glen Ullin Energy Center began commercial operations in December 2019.

"This tax equity deal highlights the appeal of our wind energy growth strategy among investors. The combination of high-quality projects like Glen Ullin and South Peak, respected counterparties, the latest technology, high-quality wind resources, and our development experience and relationships have led to success in the tax equity market. We plan to carry this winning formula forward on future projects," said ALLETE Clean Energy President Allan S. Rudeck Jr. "Transactions such as Great American West Wind help build the low-carbon economy of the future. The clean-energy projects they support also bring immediate and substantial economic benefits to the areas where they operate and the customers they serve."

As reported on Dec. 10, 2019, Glen Ullin Energy Center is a 106-megawatt wind facility about 40 miles west of Bismarck in Morton and Mercer counties that delivers power to Xcel Energy customers in the Upper Midwest through a 20-year power sales agreement. It will employ about 10 people during operation, and provide property tax and other business benefits to area communities and lease payments to landowners.

ALLETE Clean Energy's 80-megawatt South Peak wind site in Montana will sell power to NorthWestern Energy through a 15-year power sales agreement. JPM Capital Corporation will purchase additional Class A passive membership interests when South Peak begins commercial operations.

ALLETE Clean Energy acquires, develops and operates clean and renewable energy projects. ALLETE Clean Energy currently owns and operates, in five states, approximately 661 megawatts of nameplate capacity wind energy generation contracted under PSAs of various durations. ALLETE Clean Energy also engages in the development of wind energy facilities to operate under long-term PSAs or for sale to others upon completion, with nearly 400 megawatts of projects scheduled to come online in 2020.

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, North Dakota; 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. 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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