



Bethany M. Owen Named CEO of ALLETE; Alan R. Hodnik Announces Plans to Retire May 2021

February 3, 2020

DULUTH, Minn.--(BUSINESS WIRE)--Feb. 3, 2020-- ALLETE, Inc.'s (NYSE:ALE) Board of Directors today announced that Bethany Owen, current President of ALLETE, has been elected CEO of ALLETE. Owen succeeds Al Hodnik. To support an orderly transition, Hodnik will serve as Executive Chairman of the ALLETE Board of Directors and will be involved actively with Owen, the Board and executive leadership until his retirement from the company and the Board in May 2021, at which time, at age 62, Hodnik will have dedicated 40 years of service to the company.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20200203005637/en/>



Bethany M. Owen (Photo: ALLETE, Inc.)

President in 2009. He has served as CEO since 2010 and Chairman since 2011. Hodnik and his teams are credited with leading the company through an era of tremendous company and energy sector transformation. Under his leadership ALLETE experienced considerable growth and further diversified with the creation of ALLETE Clean Energy, Minnesota Power transformed its fleet from 95 percent coal to nearly 50 percent renewable energy, and the company navigated a planned but sizable workplace transition.

"Al has charted a successful course for ALLETE while answering the call to transform the nation's energy landscape," Jimmerson said. "From fleet transformation, investments in clean energy and grid resiliency, to thoughtfully handling a major transition in the company's workforce, Al's visionary, passionate and right results-right way leadership style and innate ability to adapt to asymmetrical change has positioned the company well for future success. Al simultaneously fostered a strong employee culture and a balanced approach that has served ALLETE stakeholders well during a period of great change."

Hodnik will continue to work closely with the Board of Directors on governance matters and with other stakeholders during the next year while continuing to oversee the company's state and federal legislative affairs in partnership with Owen.

"It was an honor to be tapped to lead this great company back in 2009 and it remains a privilege to have led with such exceptional talent and teams through a truly remarkable period of change and growth," Hodnik said. "Bethany's strong values-based leadership style, her proven ability to execute

"Today's announcement reflects a thoughtful succession plan by ALLETE directors, including the Board's commitment to a smooth handoff, and demonstrates our immense confidence in the outstanding leadership of Bethany and Al," said Heidi Jimmerson, ALLETE Board Lead Director. "Bethany's compassionate and strategic leadership and focus on sustainability in all its forms are well suited to continue ALLETE's industry leading energy transformation. Bethany consistently demonstrates leadership grounded in company values while acknowledging the value of diverse stakeholders from across the nation ALLETE proudly serves each and every day."

As part of the Board of Directors' succession plan, Owen, a 17-year veteran of the company, was named President of ALLETE and a Board Director in January 2019 and has been overseeing the development and execution of ALLETE's growth strategy and the operations of its four operating divisions: ALLETE Clean Energy; Minnesota Power; Superior Water, Light and Power; and BNI Energy.

Owen, 54, joined the company in 2002 as an attorney and has extensive leadership experience in legal, human resources, corporate governance, and utility operations in her many previous roles. She served as the Director-Transmission Regulatory Compliance and Business Support from 2009 to 2010. From 2010 through 2016, Owen served as President of Superior Water, Light and Power Co., a wholly owned subsidiary of ALLETE. In 2012, she was named Vice President-Minnesota Power, and in 2014, she also became Vice President-ALLETE Information Technology Solutions. In 2016, Owen was appointed ALLETE Senior Vice President and Chief Legal and Administrative Officer and Corporate Secretary before being named President of ALLETE in January 2019.

"I am humbled and excited to lead ALLETE and its incredible team of talented and dedicated employees," Owen said. "I am grateful to the Board of Directors for their trust in me and to Al Hodnik for his leadership of this great organization. I look forward to working closely with the Board, the leadership team and all of our amazing employees as we serve our customers with excellence, while growing ALLETE in these transformative times."

Hodnik has been with ALLETE since 1981 and was appointed President in 2009. He has served as CEO since 2010 and Chairman since 2011. Hodnik and his teams are credited with leading the company through an era of tremendous company and energy sector transformation. Under his leadership ALLETE experienced considerable growth and further diversified with the creation of ALLETE Clean Energy, Minnesota Power transformed its fleet from 95 percent coal to nearly 50 percent renewable energy, and the company navigated a planned but sizable workplace transition.

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while positioning against winds of change and her laser focus on talent development will assure ALLETE's momentum continues as the new decade dawns. Look for great things from Bethany and her team and know that I will continue to work closely with the Board and the company to ensure a continued smooth transition."

Prior to joining ALLETE, Owen worked for four years in the United States Senate in Washington, D.C., with the U.S. Senate Committee on Rules and Administration and in the Office of former U.S. Senator Richard G. Lugar of Indiana. She also has experience in the telecommunications and food industries, holding positions as legal counsel for various public and private ventures after receiving her law degree from the University of Minnesota Law School. Owen has served on a number of community boards including the Duluth Superior Area Community Foundation, where she currently serves as Vice Chair of the Board of Trustees.

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 has an 8 percent equity interest in the American Transmission Co. More information about ALLETE is available at www.allete.com.

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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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Source: ALLETE, Inc.

Vince Meyer
218-723-3952
vmeyer@allete.com

Amy Rutledge
Mgr. Corporate Comm.
218-723-7400
arutledge@allete.com