



## **ALLETE Names Donald Shippar President and CEO**

### **Gartzke Remains Chairman Of Board Until Adesa Spin-Off**

DULUTH, Minn.--ALLETE, Inc. (NYSE: ALE) announced that its Board of Directors has named Donald J. Shippar President and Chief Executive Officer of ALLETE. He will have responsibility for all non-automotive operations at ALLETE. Shippar previously was Executive Vice President of ALLETE, and President of Minnesota Power. David G. Gartzke remains Chairman of the Board of ALLETE, with responsibility for the consolidated company.

ALLETE has previously announced that it will spin-off Indianapolis-based ADESA into a publicly traded company by mid-2004. ADESA will include all of ALLETE's Automotive Services businesses including Automotive Finance Corporation and ADESA Impact, a total-loss vehicle remarketing company. Gartzke, in addition to his responsibility as Chairman of ALLETE, is currently CEO of ADESA.

It is anticipated that at the time the ADESA separation is completed, Gartzke will become ADESA's Chairman and Chief Executive Officer. Bruce W. Stender will at that time assume the role of ALLETE Chairman and remain an independent member of the ALLETE board. ALLETE also announced that James K. Vizanko was named Senior Vice President and CFO of ALLETE.

"Don and Jim are both industry veterans with tremendous experience," said Gartzke. "I know they will continue the success we have enjoyed at ALLETE. Bruce has played an important role for the company as a director and we look forward to his continuing leadership."

Shippar, 54, joined ALLETE in 1976. His previous positions include Senior Vice President for Customer Service and Delivery, Executive Vice President and Chief Operating Officer of Minnesota Power, and President and Chief Operating Officer of Minnesota Power.

Stender, 61, has been a Director of ALLETE since 1995. He is the current Chairman of the Audit Committee and a member of the Corporate Governance and Nominating Committee. He is President and CEO of Labovitz Enterprises, Inc. which owns and manages hotel properties.

Vizanko, 50, joined ALLETE in 1978 and was previously Vice President, Chief Financial Officer and Treasurer of ALLETE. He was named Corporate Treasurer in March of 1993 and Vice President in 2001.

ALLETE's corporate headquarters are located in Duluth, Minnesota. ALLETE's holdings include ADESA, the second largest wholesale vehicle auction network in North America; AFC, the leading provider of independent auto dealer financing; Minnesota Power, a low-cost electric utility that serves some of the largest industrial customers in the United States; and significant real estate holdings in Florida. For more information about ALLETE, visit the company's Web site at [www.allete.com](http://www.allete.com).

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.