



ALLETE Schedules Third-Quarter Earnings Release and Conference Call

DULUTH, Minn.--ALLETE, Inc. (NYSE:ALE) will announce its financial results for the quarter ended September 30, 2003 before the financial markets open on Friday, October 24, 2003.

Following the release, ALLETE Chairman, President and CEO David Gartzke and Chief Financial Officer James Vizanko will present an overview of results and other factors affecting performance during a conference call beginning at 10 a.m. Eastern time.

Interested parties may listen to the conference by calling (913) 981-5550 or by listening to a Webcast on ALLETE's Web site at www.allete.com.

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.