



## ALLETE Clean Energy Secures Tax Equity Funding for Its Newest Wind Site

May 5, 2020

DULUTH, Minn.--(BUSINESS WIRE)--May 5, 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 April 29, 2020, in support of the South Peak wind site in Montana.

As announced in early January, the Great American West Wind LLC tax equity transaction also generated funding for ALLETE Clean Energy's Glen Ullin Energy Center wind site in North Dakota, which began commercial operations in December 2019.

"Investors continue to look favorably upon our growth strategy in the wind sector as demonstrated by this tax equity deal. High-quality projects like Glen Ullin and South Peak are successful in the tax equity market through a combination of relationships with respected counterparties, our development experience, use of the latest technology, and building trust with landowners in areas with first-rate wind resources," said ALLETE Clean Energy Chief Financial Officer Laura Schauer. "We plan to follow this effective approach as we execute our strategy with future projects."

The South Peak wind site is an 80-megawatt wind facility near Great Falls that delivers power to NorthWestern Energy through a 15-year power sales agreement. It began commercial operation in mid-April 2020.

Glen Ullin Energy Center is a 106-megawatt wind facility about 40 miles west of Bismarck that delivers power to Xcel Energy customers in the Upper Midwest through a 20-year power sales agreement.

ALLETE Clean Energy acquires, develops and operates clean and renewable energy projects. ALLETE Clean Energy currently owns and operates, in six states, approximately 740 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 an additional 300 megawatts scheduled to come online in 2020.

"Completed amidst the historic COVID-19 pandemic, successful construction and closing major financing such as Great American West Wind demonstrate ALLETE Clean Energy's adaptability and ability to deliver projects safely and efficiently. These clean-energy projects bring immediate and substantial economic benefits to the local host communities and provide our customers with carbon-free, sustainable energy sources," said ALLETE Clean Energy President Allan S. Rudeck Jr. "ALLETE Clean Energy is proud to bring customers what they want and industry what it needs, at a time of transformational change."

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](http://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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Source: ALLETE, Inc.