



ALLETE Board Selects Susan K. Nestegard as Lead Director

February 2, 2022

DULUTH, Minn.--(BUSINESS WIRE)--Feb. 2, 2022-- ALLETE, Inc. (NYSE:ALE) announced today that Susan K. Nestegard was selected as lead director by the independent members of its board of directors and also announced the retirement of two longtime board members.

Nestegard has served on the ALLETE board since 2018. As lead director, Nestegard is an *ex officio* member of the corporate governance and nominating committee, the audit committee, and the executive compensation committee.

"Susan's strategic acumen and her years of experience in a variety of executive leadership roles at multinational companies and entrepreneurial startups bring insight and perspective to ALLETE as we advance our sustainability in action strategy and drive continued growth by transforming the nation's energy landscape," said Bethany Owen, ALLETE chair, president and CEO. "The valuable expertise she provided during the profitable divestiture of U.S. Water Services reflects her extensive experience with successful acquisitions. She also is deeply committed to sustainability in all its forms. We welcome Susan to her new role."

Nestegard also serves on the Hormel Foods Corporation's board of directors. She was president of global healthcare of Ecolab, Inc. from 2010 to 2012; executive vice president, global healthcare from 2008 to 2010; and senior vice president, research, development, and engineering, and chief technical officer from 2003 to 2008. Nestegard has more than 20 years of experience with 3M Company in product development and business unit management, driving revenue expansion through innovation. Also an individual innovator, Nestegard holds 26 patents in her name. Nestegard currently serves as an advisory board member of Contec, Inc. and is an advisor at True Wealth Ventures.

Throughout her career, Nestegard has been passionate about supporting women in reaching their full potential, particularly through science, technology, engineering and math (STEM) education and careers.

Two board members to retire

Nestegard succeeds Heidi E. Jimmerson who will retire from the board following the election of directors at ALLETE's 2022 annual meeting of shareholders scheduled for May 10. Jimmerson has served on the board since 2004 and was named lead director in 2014. She has served on the executive compensation committee, the corporate governance and nominating committee, and the audit committee at various times during her tenure.

"We deeply appreciate Heidi's distinguished service on the ALLETE board. During her nearly-18-year tenure, best practice governance has been a hallmark of her leadership. She has led the board through three planned CEO transitions, helped guide the company's evolution and successful growth during a time of great industry change, and presided over an expansion of diversity of the board. Her service and leadership have made us a better company, and we wish her the very best," Owen said.

"It has been a great honor and privilege to serve ALLETE over these many years," Jimmerson said. "I am proud to be a part of ALLETE's long-standing commitment to thoughtful succession planning that provides opportunities for others to lead and ensures a diverse, best-practices governance board. I have full confidence in Susan as lead director, all my colleagues, and the company's executive team to chart ALLETE's continued growth and success."

Also retiring from the board in May, consistent with the board's governance policies, is Kathryn W. Dindo. Dindo has been a director since 2009 and a member of the audit committee, having recently served as chair of that committee.

"Kitty's expertise and experience in risk management and financial reporting and oversight along with her broad business perspective have served ALLETE very well," Owen said. "We thank Kitty for her many contributions to ALLETE's success over the past 13 years and congratulate her on her well-deserved retirement."

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% 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. 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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