



ALLETE Recognized for Gender Diversity on Board and Among Executive Officers

April 16, 2024

DULUTH, Minn.--(BUSINESS WIRE)--Apr. 16, 2024-- ALLETE, Inc. (NYSE:ALE) has been named an Honor Roll company of Special Distinction in an annual report on gender diversity in the executive ranks and on the boards of directors of the largest publicly traded companies in Minnesota.

St. Catherine University conducts the research each year and the resulting report, called "[The Minnesota Census of Women in Corporate Leadership](#)," is published by Twin Cities Business. For 2023, ALLETE was among nine companies to qualify for Special Distinction status and one of only three companies to have reached gender parity on both their boards and among their executive officer teams. Five of 10 ALLETE board members are women, and three of six executive officers are women.

It is the fifth consecutive year ALLETE has been recognized as a company of Special Distinction.

Bethany Owen, ALLETE chair, president and CEO, said the company is honored by the recognition and noted that women have served in senior leadership positions and on ALLETE's board of directors for decades.

"Creating and strengthening an equitable and inclusive culture is one way we're putting sustainability into action at ALLETE," Owen said. "A more diverse workforce helps people, organizations and communities thrive and ultimately contributes to our success. We know we have more work to do, but we also know we are stronger when we embrace diversity in all its forms and more voices are included in the decision-making process at all levels."

For the 73 companies included in the 2023 census, the average percentage of women on boards of directors was 30% and the average percentage of women executive officers was about 23%. Honor Roll status is given to companies that exceed those averages in either or both categories. Special Distinction is awarded to companies with gender parity on their board, among their executive officers, or both.

ALLETE and other Honor Roll companies were recognized April 16 at an event at the Saint Paul RiverCentre hosted by Twin Cities Business. Katie Frye, manager Customer Programs and Services at Minnesota Power, accepted the award on behalf of ALLETE.

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 New Energy Equity, headquartered in Annapolis, Maryland; and has an 8% equity interest in the American Transmission Co. More information about ALLETE is available at www.allete.com.

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ALLETE calculates and reports carbon emissions based on the GHG Protocol. Details in ALLETE's [Corporate Sustainability Report](#).

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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Amy Rutledge
Director – Corporate Communications
218-723-7400
arutledge@allete.com

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