



Edwards Announces Retirement Plans

(Duluth, Minn.) — Robert D. Edwards, chief executive officer of Minnesota Power and executive vice president of ALLETE, Inc. (NYSE:ALE) today announced that consistent with his personal and company succession plans, he will retire effective May 31, 2003. Donald J. Shippar, Minnesota Power president and chief operating officer, will immediately assume leadership of ALLETE's Energy Services businesses.

"I've had the opportunity to work with a great company, great co-workers and an endless list of challenges," said Edwards. "I'm moving on with total confidence in the leadership and employees of the Energy Services businesses and their ability to lead the company as our industry undergoes tremendous change."

"I have watched ALLETE Energy Services thrive under Bob's leadership and he has done an outstanding job in developing his management team," said Dave Gartzke, ALLETE chairman, president and chief executive officer. "We thank him for his significant contributions to our company over the past 27 years and wish him the very best."

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.