



Minnesota Power redeems 5% preferred stock

Minnesota Power, Inc. has called for redemption of all 113,358 outstanding shares of its 5% Preferred Stock at \$102.50 per share plus accrued and unpaid dividends of 75 cents per share. The redemption date is August 24, 2000.

Minnesota Power is redeeming this last series of preferred stock in order to gain greater financial flexibility.

The redemption agent is Wells Fargo Bank Minnesota, N.A. of S. St. Paul, Minnesota.