



AN ALLETE COMPANY

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Wisconsin regulators approve overall SWL&P rate changes, including reduction in water rates

Superior, Wisconsin — The Public Service Commission of Wisconsin has approved adjustments to electric, natural gas and water rates for Superior Water, Light & Power.

The PSCW authorized an annual revenue increase for SWL&P of approximately \$3.3 million or 2.7%, which results in a 6.4% reduction in water rates, a 7.3% increase in natural gas rates, and a 2.7% increase in electric rates. The new rates are effective Jan. 1, 2023.

SWL&P filed an application with the PSCW in April 2022 for authority to adjust electric, gas and water rates. The new rates reflect changes in revenues, expenses and customer base, including higher projected water sales in 2023 as the Superior Refinery is expected to return to operations.

The rate adjustments on customer bills will vary depending on respective utility service schedule, rate, season and usage characteristics. The average residential customer of all three utilities using about 600 kilowatt hours of electricity, 75 therms of natural gas and 600 cubic feet of water will see a total change of about \$6 per month, or 2.5%.

“We continue to make cost-effective investments to enhance the safety, reliability and resiliency of our energy and water systems,” said Rob Sandstrom, SWL&P president. “Our goal is always to keep rates as low as possible for all customers while ensuring they receive safe and reliable service.”

SWL&P recognizes the impact of this overall increase on our customers, and reminds customers who may have difficulty paying their bills that help is available. The company offers a variety of payment plans and customers should call SWL&P at 1-800-227-7957 or 715-394-2200 to learn more about their options.

Superior Water, Light and Power provides electricity, water and natural gas in the city of Superior and adjacent areas in northwestern Wisconsin. The company has served the area since 1889 and provides services to approximately 15,000 electric customers, 13,000 natural gas customers and 10,000 water customers. More information can be found at www.swlp.com.

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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