ALLETE confirms receipt of written order approving transaction

December 11, 2025

DULUTH, Minn. - ALLETE, Inc. (NYSE: ALE) announced today that it has confirmed receipt of the written order from the Minnesota Public Utilities Commission approving the acquisition of ALLETE by Global Infrastructure Partners and Canada Pension Plan Investment Board (CPP Investments). ALLETE, Inc. is reviewing the written order and the conditions imposed by the MPUC and will make a further announcement upon completion of its review.

About ALLETE, Inc.
ALLETE, Inc. is an energy company headquartered in Duluth, Minnesota. In addition to its regulated public utilities, Minnesota Power and Superior Water, Light and Power of Wisconsin, ALLETE owns ALLETE Clean Energy, based in Duluth, Minnesota; BNI Energy in Bismarck, North Dakota; 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. ALE-CORP

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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