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NEWS

Edwards Receives 2002 Nikola Tesla Award

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(Duluth, Minn.) - Robert Edwards, executive vice president of ALLETE and chief executive officer of Minnesota Power, has received the 2002 Nikola Tesla Award, presented to individuals whose contributions have significantly impacted the electric utility industry. The award is sponsored by Siemens Westinghouse Power Corporation and given annually at the Area Power Conference, attended by industry officials from the Midwest and Canada and held this year in Bismarck, North Dakota. It was established in memory of Nikola Tesla, whose pioneering breakthroughs in electric industry technology include radios, robotics, transformers, condensers, steam turbines, speedometers, neon lights and the induction motor, which makes possible the alternating current electricity used today.

Edwards was honored for his leadership on a number of projects benefiting Minnesota Power, Duluth and the region. Among them are a major financing effort for the 530-megawatt Unit 4 at Minnesota Power's Boswell Energy Center in Cohasset; financing of a joint venture with Pentair Corporation for the Lake Superior Paper Industries (LSPi) mill in Duluth; and financing for the Superior Recycled Fiber Industries (SRFI) plant in Duluth. LSPi and SRFI were subsequently purchased by Stora Enso of Finland. Edwards was also instrumental in the formation of Enventis Telecom, an ALLETE subsidiary which provides fiber optic and other communication services.

Edwards led an initiative through which Square Butte Electric Cooperative, a North Dakota cooperative corporation, became sole owner of the Milton R. Young Station Unit 2, a 455-megawatt power plant near Center, North Dakota, following a lease buyout of the equity owner banks. As a result of the nearly \$150 million purchase by Square Butte, Minnesota Power and Minnkota Power Cooperative, Inc. of Grand Forks extended their ability to purchase power from Square Butte through 2027. The plant produces some of the lowest-cost electricity in North America, benefiting customers of Minnesota Power and Minnkota Power, which supplies wholesale power to 12 electric cooperatives in eastern North Dakota and northwestern Minnesota.

Edwards was a driving force behind Minnesota Power's acquisition of the 225-megawatt generating plant formerly owned by LTV Steel at Taconite Harbor, Minnesota. He also led initiatives to establish Split Rock Energy LLC, a wholesale power marketing and trading company formed by Minnesota Power and Great River Energy of Elk River, Minnesota that also pools both organizations' generation resources and electric loads to better serve customers. Edwards is a member of the ALLETE senior management team responsible for the growth of Minnesota Power and ALLETE.

He has been an active member of the Edison Electric Institute, North Central Electric Association, the Association of Edison Illuminating Companies, the Lignite Energy Council and the Area Power Conference.

Minnesota Power, an ALLETE company, is an investor-owned utility that serves 145,000 customers in northeastern Minnesota and northwestern Wisconsin with affordable electricity. The company supplies wholesale electric power to 16 municipal systems and markets power across the Midwest through its membership in Split Rock Energy LLC.



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