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NEWS

Minnesota Power Observes 100th Anniversary

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DULUTH, Minn.—Minnesota Power, a division of Duluth-based ALLETE, Inc. (NYSE: ALE) today celebrated 100 years as an electric utility during a reception at company headquarters. Minnesota Governor Tim Pawlenty and ALLETE Chairman, President and CEO Don Shippa welcomed several hundred current and former employees, as well as regional business and political leaders.

“Minnesota Power’s success as a company has a lot to do with its location and everything to do with the people who’ve settled in this 26,000 square mile territory,” Shippa said. “This is a partnership, not a corporate birthday party, which we celebrate today. It’s a partnership between a company and the communities it has served, but it’s also a partnership between a company and its own employees. Generations of Minnesota Power employees have formed lasting partnerships with the people and customers to meet the region’s energy needs.”

In January, 1906, Minnesota Power was incorporated as an electric utility in the state of Minnesota as Duluth-Edison Electric Company. Seven men – six from Duluth and one from St. Paul – formed the corporation, authorizing \$2 million in stock divided into 20,000 shares at \$100 each. According to the incorporation papers, the nature of the business would be “to improve, develop and use water power for heat, light and power purposes, and to develop, generate and use electric energy and currents for heat, light, and power purposes, otherwise than by water power.”

To put things into chronological perspective, 100 years ago today, shortly after the present-day Minnesota Power was formed, the Thomson hydroelectric plant was under construction on the St. Louis River near Duluth. Only 25 years before that, Thomas Alva Edison had perfected his carbon filament light bulb. Thomson Hydro is still in service today.

Today’s observance marks the centennial of the incorporation date of the predecessor company of Minnesota Power. The company began operating under the name Minnesota Power & Light Company in 1923, and in 1980 began doing business as Minnesota Power. In 2000, the company began operating under the name ALLETE, but the name of the electric utility remained Minnesota Power.

Celebratory events are being planned for employees and customers throughout the service territory this year. A DVD has been produced, and a historical book is in the works. More information regarding the Minnesota Power centennial and the company’s history can be found on a special Web site: www.mpcentennial.com.

ALLETE’s corporate headquarters are located in Duluth, Minnesota. ALLETE provides energy services in the upper Midwest and has significant real estate holdings in Florida. More information about the company is available on ALLETE’s Web site at www.allete.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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