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Allete Clean Energy Advances Its Growth Strategy with Purchase of Safe Harbor Wind Turbines from GE

DULUTH, Minn.--(BUSINESS WIRE) ALLETE Clean Energy, a wholly-owned subsidiary of ALLETE Inc. (NYSE: ALE), today announced a 40-megawatt purchase of wind turbines from GE Renewable Energy (NYSE: GE). The turbines qualify for 80 percent of the Production Tax Credit (PTC) and would create more than 400 megawatts of additional qualified wind projects through 2021. This latest purchase will bring ALLETE Clean Energy's total wind project opportunity to approximately 1,500 megawatts.

The safe harbor turbines are part of ALLETE Clean Energy's multifaceted growth strategy that includes building and operating new wind projects based on long-term power purchase agreements, and build, own and transfer projects.

Additionally and separate of these safe harbor turbines, the company is in the midst of refurbishing some of its existing wind sites. With refurbishment efforts already underway in Minnesota and Iowa, and an expansion wind project with Montana-Dakota Utilities (MDU) in North Dakota, 2018 will be an active construction year for ALLETE Clean Energy.

"Adding to our PTC qualified inventory will ensure ALLETE Clean Energy's continued growth and demonstrates the robust pipeline of project opportunities we are pursuing that will utilize this qualified capacity," said Al Rudeck, president of ALLETE Clean Energy. "In working with our customers in the industry to accelerate the development of clean energy, we are finding the GE brand, reputation and breadth of offerings will bring significant value as we advance several new and exciting projects."

GE is one of the world's leading wind turbine suppliers, with over 35,000 turbines across the globe. The turbines will be manufactured in the U.S.

Pete McCabe, president and CEO of GE's Onshore Wind business, said, "We are delighted to work with ALLETE Clean Energy on this project. ALLETE shares our unwavering commitment to renewable energy, and together we will help to deliver affordable, sustainable power to communities across the U.S."

"The purchase of these PTC turbines will enhance our positioning to capitalize on the rapid growth of renewable energy evident throughout our country," said ALLETE Chairman, President and CEO Al Hodnik. "We are confident in ALLETE Clean Energy's performance as an earnings engine as we answer the nation's call to transform its energy and water landscape."

ALLETE Clean Energy was established in 2011 to acquire and develop capital projects to create energy solutions by way of wind, solar, biomass, hydro, natural gas, shale resources, clean coal technology and other emerging technologies.

ALLETE Inc. is an energy company headquartered in Duluth, Minnesota. In addition to its electric utilities, Minnesota Power and Superior Water, Light and Power of Wisconsin, ALLETE owns ALLETE Clean Energy, based in Duluth; BNI Energy in Bismarck, North Dakota; U.S. Water Services in St. Michael, Minnesota; and has an 8 percent equity interest in the American Transmission Co. More information about ALLETE is available at www.allete.com. ALE-CORP

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. 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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