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WEC Energy Group acquires 80 percent ownership in Coyote Ridge Wind Farm

MILWAUKEE – WEC Energy Group (NYSE: WEC) today announced that the company has acquired an 80 percent ownership interest in Coyote Ridge Wind Farm, under construction in Brookings County, South Dakota.

The Coyote Ridge project is being developed and will be operated by Avangrid Renewables, a subsidiary of AVANGRID, Inc. (NYSE: AGR). The wind farm is expected to be in service by the end of 2019. The project has a long-term offtake agreement with Google Energy LLC for 100 percent of the energy produced.

The Coyote Ridge site consists of 39 GE wind turbines with a combined capacity of 97 megawatts. WEC Energy Group's investment will total \$145 million for the 80 percent ownership interest and substantially all of the tax benefits.

"We continue to see promising opportunities to deploy capital in renewable energy assets that will serve strong, growing companies for years to come," said Gale Klappa, chairman and chief executive officer of WEC Energy Group.

Under the new tax rules, the WEC Energy Group investment is expected to be eligible for 100 percent bonus depreciation. The transaction has received all necessary regulatory approvals.

WEC Energy Group (NYSE: WEC), based in Milwaukee, is one of the nation's premier energy companies, serving 4.5 million customers in Wisconsin, Illinois, Michigan and Minnesota.

The company's principal utilities are We Energies, Wisconsin Public Service, Peoples Gas, North Shore Gas, Michigan Gas Utilities, Minnesota Energy Resources and Upper Michigan Energy Resources. The company's other major subsidiary, We Power, designs, builds and owns electric generating plants.

WEC Energy Group (wecenergygroup.com), is a Fortune 500 company and a component of the S&P 500. The company has approximately 50,000 stockholders of record, 8,000 employees, and more than \$31 billion of assets.

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Forward-looking Statements

Certain statements contained in this press release are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These statements are based upon management's current expectations and are subject to risks and uncertainties that could cause our actual results to differ materially from those contemplated in the statements. Readers are cautioned not to place undue reliance on these statements. Forward-looking statements include, among other things, statements concerning management's expectations and projections regarding tax impacts and investment amounts related to the project. In some cases, forward-looking statements may be identified by reference to a future period or periods or by the use of forward-looking terminology such as "anticipates," "believes," "estimates," "expects," "forecasts," "guidance," "intends," "may," "objectives," "plans" "possible," "potential," "projects," "should," "targets," "will" or similar terms or variations of these terms.

Factors that could cause actual results to differ materially from those contemplated in any forward-looking statements include, but are not limited to: the impact of tax reform and any other legislative and regulatory changes, including changes to existing and/or anticipated environmental standards; construction risk; and other factors described under the heading "Factors Affecting Results, Liquidity and Capital Resources" in Management's Discussion and Analysis of Financial Condition and Results of Operations and under the headings "Cautionary Statement Regarding Forward-Looking Information" and "Risk Factors" contained in the company's Form 10-K for the year ended Dec. 31, 2017 and in subsequent reports filed with the Securities and Exchange Commission. The company expressly disclaims any obligation to publicly update or revise any forward-looking information.

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