



## News

**WEC Energy Group, Inc.**

231 W. Michigan St.  
Milwaukee, WI 53203

[Media Line 414-221-4444](tel:414-221-4444)

From: Brendan Conway (media)  
414-221-4444  
[brendan.conway@wecenergygroup.com](mailto:brendan.conway@wecenergygroup.com)

Beth Straka (investment community)  
414-221-4639  
[beth.straka@wecenergygroup.com](mailto:beth.straka@wecenergygroup.com)

April 30, 2021

### **We Energies and Wisconsin Public Service announce state's largest renewable energy project**

MILWAUKEE —We Energies and Wisconsin Public Service, the largest utilities in WEC Energy Group (NYSE: WEC), are proposing to purchase the Koshkonong Solar Energy Center, a planned 465-megawatt (MW) solar and battery storage project in south-central Wisconsin. If approved, the project would be the largest renewable energy project in the state.

The Koshkonong Solar Energy Center would feature 300 MW of solar generation and 165 MW of battery storage, which can store solar-generated power and provide customers with "sunshine after sunset." The project is planned to be built in Dane County, Wisconsin, southeast of Madison. The total investment is expected to be \$649 million.

This is the third large-scale solar and battery project announced in 2021 by We Energies and WPS. Earlier this year, the companies announced plans for the 325-MW Darien Solar Energy Center and 310-MW Paris Solar-Battery Park.

"The Koshkonong project is another key component in our effort to build a sustainable future and ensure electric reliability in the region," said Tom Metcalfe, president — We Energies and WPS. "We saw this winter in Texas and other states the dangerous results when people are without heat and power. Our focus on investing in affordable, reliable and clean energy means customers will have the energy they need when they need it."

-more-

WEC Energy Group

Page 2

Koshkonong is part of WEC Energy Group's plan to invest nearly \$2 billion in new solar, wind and battery storage projects at its utilities by 2025.

The companies filed the Koshkonong solar and battery storage proposal this week with the Public Service Commission of Wisconsin. We Energies and WPS would own 90 percent of the project. Madison Gas and Electric would own the other 10 percent.

The project is being developed by Invenergy. If approved, construction is expected to begin in late 2022 with commercial operation in 2024.

*WEC Energy Group (NYSE: WEC), based in Milwaukee, is one of the nation's premier energy companies, serving 4.6 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. Another major subsidiary, We Power, designs, builds and owns electric generating plants. In addition, WEC Infrastructure LLC owns a growing fleet of renewable generation facilities in the Midwest.*

*WEC Energy Group ([wecenergygroup.com](http://wecenergygroup.com)) is a Fortune 500 company and a component of the S&P 500. The company has approximately 42,000 stockholders of record, 7,200 employees and more than \$37 billion of assets.*

-more-

### **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 construction plans, investment and ownership amount, capital expenditure plans, and completion of 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: general economic conditions, including business and competitive conditions in the company’s service territories; the extent, duration and impact of the COVID-19 pandemic or any future health pandemics; timing, resolution and impact of rate cases and other regulatory decisions; the company’s ability to continue to successfully integrate the operations of its subsidiaries; availability of the company’s generating facilities and/or distribution systems; unanticipated changes in fuel and purchased power costs; key personnel changes; varying, adverse or unusually severe weather conditions; continued industry restructuring and consolidation; continued advances in, and adoption of, new technologies that produce power or reduce power consumption; energy and environmental conservation efforts; the company’s ability to successfully acquire and/or dispose of assets and projects; cyber-security threats and data security breaches; construction risks; equity and bond market fluctuations; changes in the company’s and its subsidiaries’ ability to access the capital markets; changes in tax legislation or our ability to use certain tax benefits and carryforwards; the impact of legislative and regulatory changes, including changes to environmental standards and greenhouse gas regulations; political developments; current and future litigation and regulatory investigations, proceedings or inquiries; changes in accounting standards; the financial performance of American Transmission Company as well as projects in which the company’s energy infrastructure business invests; the ability of the company to obtain additional generating capacity at competitive prices; goodwill and its possible impairment; 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, 2020, and in subsequent reports filed with the Securities and Exchange Commission. Except as may be required by law, the company expressly disclaims any obligation to publicly update or revise any forward-looking information.