

Brendan Conway (news media)
414-221-4444

brendan.conway@wecenergygroup.com

Beth Straka (investment community)
414-221-4639

beth.straka@wecenergygroup.com

July 26, 2021

WEC Energy Group Corporate Responsibility Report highlights commitment to affordable, reliable and clean energy

MILWAUKEE — WEC Energy Group (NYSE: WEC) today released its 2020 Corporate Responsibility Report, a comprehensive overview of the company's environmental, social and governance (ESG) performance. The report details progress made by WEC Energy Group and its family of companies on major projects and sustainability goals.

The report highlights the company's industry-leading effort to reduce greenhouse gas and methane emissions and also looks at how in 2020 — a year like no other — the company adapted quickly to serve communities and supply essential energy resources to customers.

“Our focus on executing the fundamentals of our business allowed us to serve customers safely and reliably, invest in our communities and set far reaching environmental targets,” said Gale Klappa, executive chairman.

Industry-leading environmental goals

WEC Energy Group has established aggressive new goals for lowering emissions — emerging as a national leader in the decarbonization effort. The company is targeting a 60 percent reduction in carbon emissions from electric generation by 2025 and an 80 percent reduction by the end of 2030, both below 2005 levels. The company is also planning for a net-zero electric generation fleet by 2050.

WEC Energy Group also set a new goal to achieve net-zero methane emissions across its natural gas distribution operations by the end of 2030.

In recognition of the company's ambitious sustainability goals and strategic planning, WEC Energy Group was recognized by Capital Finance International Magazine with a 2021 Energy Award for Best ESG Growth Strategy in the U.S.

Diversity and inclusion

The company also highlighted its commitment to ensuring a diverse and inclusive workplace. In 2020, the company increased diversity among its leadership group and refined plans to ensure all talent development and engagement efforts align with diversity, equity and inclusion goals.

The company spent a record \$303.4 million in 2020 with diverse suppliers.

WEC Energy Group was recognized by the Milwaukee Business Journal with the 2021 Diversity in Business Award, in recognition of the company's support for diversity and inclusion, both in the workplace and in supply chain.

Additional 2020 performance highlights

- Named one of America's most responsible companies by Newsweek magazine.
- We Energies, the company's largest utility, was named the most reliable in the Midwest for the 10th year in a row.
- Invested nearly \$2.2 billion in the company's core business to maintain reliability and improve customer service.
- Began commercial operation of Wisconsin's first large-scale solar energy center.
- Provided \$20 million of grants and donations to nonprofit organizations.
- Through refreshment of its board of directors, 50 percent are women or minorities.

The 2020 Corporate Responsibility Report and additional information on WEC Energy Group's ESG efforts can be found online at <https://www.wecenergygroup.com/csr/>.

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) is a Fortune 500 company and a component of the S&P 500. The company has approximately 41,000 stockholders of record, 7,200 employees and more than \$37 billion of assets.

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 emissions reduction goals. 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; cybersecurity 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.