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WEC Energy Group Announces Cash Tender Offer for up to \$350 Million of its Outstanding Senior Notes

MILWAUKEE – WEC Energy Group, Inc. (NYSE: WEC) (“WEC Energy Group”) today announced the commencement of a cash tender offer (the “Tender Offer”) for up to \$350,000,000 in aggregate principal amount (as such amount may be increased or decreased by WEC Energy Group pursuant to the terms of the Tender Offer, the “Aggregate Maximum Principal Amount”) of the outstanding senior notes listed in the table below (the “Securities”).

The table below summarizes certain information regarding the Securities and the Tender Offer, including the order of priority and purchase price information for the Securities.

Title of Security	CUSIP Number	Principal Amount Outstanding	Acceptance Sublimit	Acceptance Priority Level (1)	U.S. Treasury Reference Security	Bloomberg Reference Page	Fixed Spread	Early Tender Payment (2)(3)
5.60% Senior Notes due 2026	92939U AM8	\$600,000,000	\$125,000,000	1	4.250% due 11/30/2026	FIT1	+25 bps	\$30
1.80% Senior Notes due 2030	92939U AE6	\$450,000,000	\$150,000,000	2	4.125% due 11/30/2029	FIT1	+47 bps	\$30
2.20% Senior Notes due 2028	92939U AG1	\$500,000,000	\$100,000,000	3	4.125% due 11/30/2029	FIT1	+40 bps	\$30

(1) The offer with respect to the Securities is subject to the Aggregate Maximum Principal Amount. WEC Energy Group will purchase up to the Aggregate Maximum Principal Amount of its Securities, subject to the Acceptance Priority Level as set forth in the table above (each, an “Acceptance Priority Level”) and the Acceptance Sublimits as set forth in the table above (each, an “Acceptance Sublimit”). WEC Energy Group reserves the right, but is under no obligation, to increase or decrease the Aggregate Maximum Principal Amount or increase, decrease or eliminate any Acceptance Sublimit at any time, including on or after December 19, 2024 (the “Price Determination Date”), subject to applicable law.

(2) Per \$1,000 principal amount.

(3) The Total Consideration (as defined below) for Securities validly tendered prior to the Early Tender Date (as defined below) and accepted for purchase is calculated using the applicable Fixed Spread and

is inclusive of the Early Tender Payment (as defined below). The Total Consideration will be determined by taking into account the applicable par call date for each series of Securities, if any.

The Tender Offer is being made pursuant to an Offer to Purchase, dated December 5, 2024 (the "Offer to Purchase"), which sets forth the terms and conditions of the Tender Offer. The Tender Offer will expire at 5:00 p.m., Eastern time, on January 6, 2025, or any other date and time to which such Tender Offer is extended (such date and time, as it may be extended with respect to a Tender Offer, the "Expiration Date"), unless earlier terminated. Holders of Securities must validly tender and not validly withdraw their Securities prior to 5:00 p.m., Eastern time, on December 18, 2024 (such date and time, as it may be extended with respect to the Tender Offer, the "Early Tender Date"), to be eligible to receive the Total Consideration (as defined below), which is inclusive of the applicable cash amount set forth in the above table under the heading "Early Tender Payment" (the "Early Tender Payment"). Holders of Securities who validly tender their Securities after the Early Tender Date but prior to the Expiration Date will only be eligible to receive the Tender Offer Consideration (as defined below).

All holders of Securities accepted for purchase will also receive accrued and unpaid interest on Securities validly tendered and accepted for purchase from the applicable last interest payment date up to, but not including, the applicable settlement date.

The consideration (the "Total Consideration") offered per \$1,000 principal amount of Securities of each series of Securities validly tendered and accepted for purchase pursuant to the Tender Offer will be determined in the manner described in the Offer to Purchase by reference to the applicable "Fixed Spread" for such Securities specified in the table above plus the applicable yield to maturity based on the bid-side price of the applicable "U.S. Treasury Reference Security" specified in the table above as quoted on the applicable Bloomberg reference page at 9:00 a.m., Eastern Time, on the Price Determination Date.

The "Tender Offer Consideration" is equal to the Total Consideration minus the Early Tender Payment.

Securities tendered prior to or at the Early Tender Date and accepted for purchase will be accepted based on any applicable Acceptance Sublimit and the Acceptance Priority Levels noted on the table above, with 1 being the highest Acceptance Priority Level and 3 being the lowest Acceptance Priority Level and will have priority over Securities tendered after the Early Tender Date, regardless of the Acceptance Priority Levels of the Securities tendered after the Early Tender Date. If there are sufficient funds to purchase some, but not all, of the Securities of any series validly tendered as a result of an applicable Acceptance Sublimit or the Aggregate Maximum Principal Amount, the amount of Securities purchased in that series may be subject to proration. If on the Early Settlement Date (as defined below), WEC Energy Group purchases Securities with an aggregate principal amount equal to the Aggregate Maximum Principal Amount, then no Securities tendered after the Early Tender Date will be purchased pursuant to the Tender Offer regardless of the Acceptance Priority Level of such Securities tendered after the Early Tender Date unless WEC Energy Group increases the Aggregate Maximum Principal Amount.

The Tender Offer will expire on the Expiration Date. The settlement date for the Securities that are validly tendered on or prior to the Early Tender Date will be a date (such date, the "Early Settlement Date") following the Early Tender Date and prior to the Expiration Date on which the conditions to the Tender Offer are satisfied. It is anticipated that the Early Settlement Date, if any, will be December 23, 2024. The settlement date for Securities that are validly tendered following the Early Tender Date but on or prior to the Expiration Date and accepted for purchase, if any, is expected to be January 8, 2025, the second business day after the Expiration Date (the "Final Settlement Date").

Securities that are validly tendered may be validly withdrawn at any time prior to 5:00 p.m., Eastern time, on December 18, 2024 (unless extended, the "Withdrawal Deadline"). After such time, Securities may not be withdrawn unless WEC Energy Group extends the Withdrawal Deadline. WEC Energy Group may extend the Early Tender Date and the Price Determination Date without extending the Withdrawal Deadline.

WEC Energy Group or its affiliates may also from time to time, after completion of the Tender Offer, purchase additional Securities in the open market, in privately negotiated transactions, through tender or exchange offers or otherwise, or WEC Energy Group may redeem Securities that are redeemable pursuant to their terms.

WEC Energy Group's obligation to accept for payment and to pay for the Securities validly tendered in the Tender Offer is not subject to any minimum tender condition but is subject to the satisfaction or waiver of the conditions described in the Offer to Purchase. WEC Energy Group reserves the right, subject to applicable law, to: (i) waive any and all conditions to the Tender Offer; (ii) extend or terminate the Tender Offer; (iii) increase or decrease the Aggregate Maximum Principal Amount or increase, decrease or eliminate any Acceptance Sublimit; or (iv) otherwise amend the Tender Offer in any respect, including with respect to the Early Tender Payment, the Total Consideration and the Tender Offer Consideration.

The complete terms and conditions of the Tender Offer are described in the Offer to Purchase, a copy of which may be obtained from Global Bondholder Services Corporation, the depositary and information agent for the Tender Offer, by calling (212) 430-3774 (collect) or (855) 654-2015 (toll free).

WEC Energy Group has retained Barclays Capital Inc. as the dealer manager for the Tender Offer. Questions regarding the terms of the Tender Offer may be directed to the Liability Management Group of Barclays Capital Inc. by calling (212) 528-7581 (collect) or (800) 438-3242 (toll free) or by email at us.lm@barclays.com.

None of WEC Energy Group, its board of directors (or any committee thereof), the dealer manager, the depositary and the information agent, the trustee for the Securities or their respective affiliates is making any recommendation as to whether or not holders of the Securities should tender all or any portion of their Securities in the Tender Offer. Holders must make their own decision as to whether to tender Securities and, if so, the principal amount of the Securities to tender.

This announcement is not an offer to purchase or a solicitation of an offer to sell with respect to any Securities. The Tender Offer is being made solely by the Offer to Purchase. The Tender Offer is not being made to holders of Securities in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. In those jurisdictions where the securities, blue sky or other laws require the Tender Offer to be made by a licensed broker or dealer and the Dealer Manager or any of the Dealer Manager's affiliates is such a licensed broker or dealer in any such jurisdiction, the Tender Offer shall be deemed to be made by such Dealer Manager or affiliate, as the case may be, on behalf of WEC Energy Group in such jurisdiction.

WEC Energy Group (NYSE: WEC), based in Milwaukee, is one of the nation's premier energy companies, serving 4.7 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 states ranging from South Dakota to Texas.

WEC Energy Group (wecenergygroup.com) is a Fortune 500 company and a component of the S&P 500. The company has approximately 34,000 stockholders of record, 7,000 employees and more than \$45 billion of assets.

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