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WEC Energy Group's Corporate Responsibility Report highlights sustainable progress for an enduring enterprise

MILWAUKEE — WEC Energy Group (NYSE: WEC) today released its 2024 Corporate Responsibility Report. The report outlines the progress made by WEC Energy Group's family of companies on major projects and the company's mission to deliver affordable, reliable and clean energy across the Midwest.

The report also examines the company's climate strategy and the research and development of emerging technologies such as natural gas heat pumps, renewable natural gas and long-duration battery storage.

"Across the Midwest, our 4.7 million customers depend on us to power and heat their homes and businesses safely and reliably," said Scott Lauber, president and CEO. "To help chart our path forward, we continue to invest in research, technology and system improvement. We look forward to significant opportunities ahead, guided by our commitment to excellence and corporate citizenship."

Report highlights

The report highlights how WEC Energy Group's investments in a balanced 'all of the above' power generation mix, including modern natural gas generation and renewable energy, will help meet unprecedented electric demand growth in the region while maintaining essential reliability and flexibility year-round.

The report details the company's \$28 billion capital plan to invest in new power generation and projects to enhance reliability and resilience.

The company continues to conduct leading research, such as in hydrogen and long-duration energy storage projects, and has invested in renewable generation outside its regulated utility footprint to serve other companies through long-term offtake agreements.

Additional highlights in the report:

- Received the Wisconsin Department of Workforce Development's Vets Ready Award for outstanding support of military veterans. This is the fifth consecutive year the company has been honored with this award.
- Wisconsin Public Service was named one of the top-performing midsize utilities in PA Consulting's 2024 ReliabilityOne® Awards.
- Provided \$19 million in charitable grants and contributions to nonprofit organizations and an additional \$2.5 million in donations to low-income customer programs.
- Reaffirmed the company's long-term goal to achieve net carbon neutral electric generation by 2050 and eliminate coal as an energy source by the end of 2032.
- Showcased the company's commitment to employee and community safety through special training and programs.
- Selected by S&P for inclusion in the High Yield Dividend Aristocrats Index.
- The company strengthened its talent pipeline through innovative programs and partnerships with organizations such as Milwaukee Public Schools, Milwaukee Area Technical College and the Chicago Urban League.

The 2024 Corporate Responsibility Report and additional information on WEC Energy Group's efforts can be found online at www.wecenergygroup.com/csr/.

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 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 33,000 stockholders of record, 7,000 employees and more than \$48 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 earnings, earnings growth rates, dividend payments and future results. 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; timing, resolution and impact of rate cases and other regulatory decisions, including rider reconciliations; 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; unusual, varying or 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; electrification initiatives, mandates and other efforts to reduce the use of natural gas; the company's ability to successfully acquire and/or dispose of assets and projects and to execute on its capital plan; terrorist, physical or cybersecurity threats or attacks and data security breaches; construction risks; labor disruptions; 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; changes in and uncertainty around federal, state, and local legislation and regulation, including changes resulting from the current U.S. presidential administration, as well as in rate-setting policies or procedures and environmental standards, in the enforcement of these laws and regulations and in the interpretation of regulations or permit conditions by regulatory agencies; supply chain disruptions; inflation; political or geopolitical developments impacting the global economy, supply chain and fuel prices generally, including as a result of changes to U.S. and foreign government trade policies or from ongoing, escalating, or expanding regional or international conflicts; the impact from any health crises, including epidemics and pandemics; current and future litigation and regulatory investigations, proceedings or inquiries; the ability of the Company to successfully and/or timely adopt new technologies, including artificial intelligence; changes in accounting standards; the financial performance of the 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 December 31, 2024, 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.