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Klappa cites milestones in financial performance, network reliability, and infrastructure improvements at annual meeting

Also notes stronger earnings, exceptional shareholder returns

MILWAUKEE – At WEC Energy Group’s (NYSE: WEC) annual meeting of stockholders today, Chairman and Chief Executive Gale Klappa described 2017 as “another year of progress,” pointing to significant achievements in financial performance, network reliability, infrastructure upgrades and a reshaping of its generation fleet.

Klappa cited the following 2017 highlights:

Company performance

- WEC Energy Group’s subsidiary, We Energies, was named the most reliable utility in America and for the seventh consecutive year, the best in the Midwest.
- WEC Energy Group was named one of the 100 Best Corporate Citizens in the nation by Corporate Responsibility Magazine.

Earnings, financial strength and dividend growth

- Net income and earnings per share were highest in company history.
- Dividends increased in January 2018 by 6.25 percent to an annual rate of \$2.21 per share. This marks the 15th consecutive year of higher dividends.
- Dividend target is a payout ratio of 65 to 70 percent of earnings – a level competitive with peers in the regulated utility sector.

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Shareholder return

Over the past 15 years:

- Total return to shareholders has significantly outperformed the Dow Jones Industrial Average, S&P 500, NASDAQ, S&P Electric Index, Dow Jones Utility Average and Philadelphia Utility Index.
- Total shareholder return, assuming reinvested dividends, was 724.2 percent.
- Total return has averaged 15.1 percent a year.

Infrastructure improvements

- Modernizing the city of Chicago's natural gas pipelines, ultimately replacing 2,000 miles of piping – some more than a century old.
- Moving more than 2,000 miles of power lines underground in northern Wisconsin to improve electric reliability. This initiative is now more than 50 percent complete.
- Extending natural gas infrastructure in Wisconsin to help meet growing customer demand.

Reshaping generation fleet

- Building two new state-of-the-art power stations fueled with natural gas in Michigan's Upper Peninsula.
- Pursuing 350 megawatts of utility-scale solar development in Wisconsin.
- Retiring older, less efficient coal-fueled generating units.

Stockholder actions

During the meeting, stockholders elected the following directors to terms expiring at the 2019 annual meeting: John F. Bergstrom, Barbara L. Bowles, William J. Brodsky, Albert J. Budney Jr., Patricia W. Chadwick, Curt S. Culver, Danny L. Cunningham, William M. Farrow III, Thomas J. Fischer, Gale E. Klappa, Henry W. Knueppel, Allen L. Leverett, Ulice Payne Jr. and Mary Ellen Stanek.

As recommended by the board of directors, stockholders also voted to:

- Ratify Deloitte & Touche LLP as independent auditors for 2018.
- Approve the compensation of WEC Energy Group's named executive officers (say-on-pay).

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.

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 future dividend payout ratios and dividend payments and investments in infrastructure projects. Readers are cautioned not to place undue reliance on this information. It is not a guarantee of future performance and actual results may differ materially. Factors that could cause our actual results to differ materially include: 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; 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 weather conditions; continued industry consolidation; continued adoption of distributed generation by the company's customers; energy conservation efforts; cybersecurity threats and data security breaches; construction risks; equity and bond market fluctuations and our ability to access the capital markets; political developments; current and future litigation and regulatory investigations; the impact of tax reform and any other legislative and regulatory changes, including changes to environmental standards; the financial performance of American Transmission Company; and other factors described in WEC Energy Group's 2017 Annual Report on Form 10-K 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 statements, whether as a result of new information, future events or otherwise.

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