

WPPI Energy is a member-owned, not-for-profit regional power company. Together, WPPI Energy's 51 member utilities provide reliable, affordable, responsible electric service to more than 200,000 homes and businesses in Wisconsin, Michigan's Upper Peninsula, and Iowa.

THE JOINT ACTION ADVANTAGE

Locally owned, not-for-profit utilities deliver significant value to their communities. Working together through WPPI Energy helps preserve and enhance this value for the long term. By partnering with like-minded communities, our members achieve:

- A diverse, competitive, responsible power supply
- Best-in-class programs, services and technology resources
- An effective voice for energy policy advocacy

DIVERSE. COMPETITIVE. RESPONSIBLE.

WPPI Energy member utilities power their 51 communities with a diverse resource portfolio. We remain highly competitive among our utility peers, with relatively flat average wholesale power costs to members for more than the past five years. We are also on track for a more than 37% reduction in carbon dioxide (CO₂) emissions from 2005 levels by 2025.

2018 POWER SUPPLY RESOURCES

Owned Generation	Fuel	Capacity (MW)
Boswell Unit 4	Coal	117
Elm Road Generating Station	Coal	106
South Fond du Lac Units 1 & 4	Gas	154
Island Street Peaking Plant	Gas	52
Worthington Wind Turbines	Wind	2

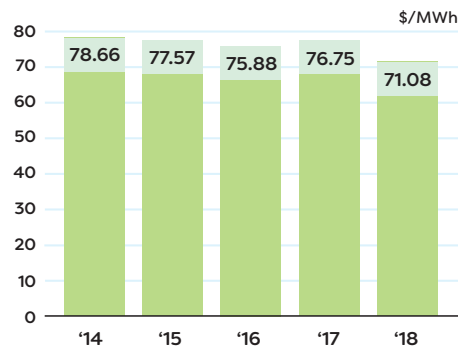
Power Purchase Agreements	Fuel	Capacity (MW)
WPS	System Energy	150
WEPCO	System Energy	50
Bishop Hill III Wind Energy Center	Wind	132
Point Beach Nuclear Plant	Nuclear	117
Nelson Energy Center	Gas	90
Butler Ridge	Wind	54
Top of Iowa II	Wind	50
Member-Owned Generation	Gas, Oil	36.4
Barton I	Wind	30
Forward Wind Energy Center	Wind	27.5
Outagamie Clean Energy Project	Landfill	6.4
Kimberly Hydro	Hydro-electric	2.1
Richland Center Renewable Energy	Biogas	1.8
Jefferson Solar	Solar	1
John Street Hydro	Hydro-electric	0.5
Community Solar Gardens	Solar	0.5

2018 FUEL MIX

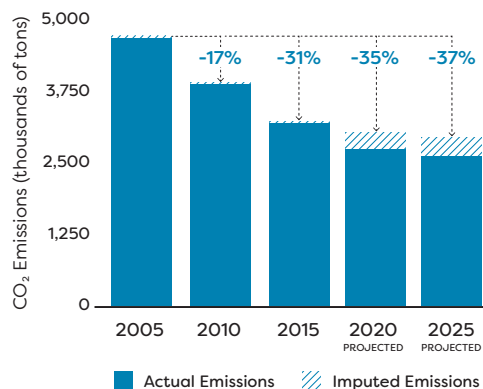


- 44.6 % Coal
- 20.1 % Nuclear
- 19.1 % Natural Gas
- 12.6 % Renewables
- 3.6 % Renewables (no RECs)¹

AVERAGE POWER COSTS TO MEMBERS



WPPI ENERGY POWER SUPPLY CO₂ EMISSIONS²



POWERING GREAT PLACES

Helping to make our member communities great places to live and work... this describes the mission of our member-owned joint action agency and the driving force for all that our membership accomplishes together.

ADVANCED SERVICES & TECHNOLOGIES

Our comprehensive array of cost-effective, shared programs and advanced technologies helps ensure WPPI Energy members are prepared for success today and well into the future.

- Customer information systems
- Advanced meter data management
- Shared meter technicians
- GIS mapping
- Electric vehicle initiatives
- Joint purchasing
- Electric rates studies
- Financial modeling
- Renewable energy options
- Online self-service tools
- Energy efficiency programs
- Marketing/communications
- Key account management
- ...and more

EFFECTIVE ADVOCACY

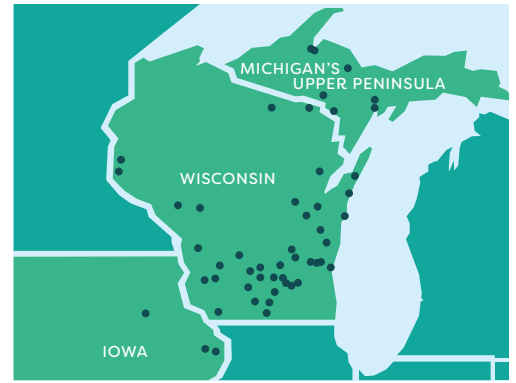
WPPI Energy members' elected and appointed officials used the shared strength of their combined voices to advocate for sound energy policies that protect and advance the interests of the customers and communities they serve. A few current topics include:

- **Municipal bonds** as a key mechanism for affordably financing critical infrastructure
- **Local control** over utility decisions, such as how to allocate costs for maintaining the grid
- Preserving our highly effective federal structure regulating **utility cybersecurity**
- Promoting the significant **value and benefits of public power**

1 For every megawatt hour of electricity produced by renewable sources, a renewable energy certificate or credit (REC) is created. The person or entity holding that REC is entitled to claim all of the environmental benefits of the associated renewable electricity generation. WPPI Energy holds some, but not all, of the RECs associated with the electricity it receives from renewable sources. WPPI Energy uses RECs (by retiring them within a REC tracking system) in connection with certain WPPI Energy and member programs and to comply with state renewable energy standards. WPPI Energy also sells some RECs, the revenues from which help lower the wholesale costs for WPPI Energy's members.

The area of the chart labeled "Renewables" represents the portion of electricity received from renewable sources for which WPPI Energy received and has not sold the associated RECs. These RECs may in the future be used by WPPI Energy to comply with regulatory requirements, retired for other purposes or sold to third parties as described above. The portion of the chart labeled "Renewables, No RECs" represents the portion of electricity received from renewable sources for which WPPI Energy did not purchase the associated RECs in the first instance, or for which the associated RECs have been sold.

2 The solid bars in the chart represent WPPI Energy's actual emissions from WPPI Energy-owned generating units and purchased power from specific generating units, utility systems and the Midcontinent Independent System Operator (MISO) market. The dashed bars represent imputed emissions for renewable resources for which WPPI Energy did not purchase the associated renewable energy certificates or credits (RECs) in the first instance, or for which the associated RECs have been sold. It is possible that RECs currently held by WPPI Energy may be sold to third parties in the future, which would result in an increase in imputed emissions. Actual emissions from MISO market purchases and imputed emissions were determined using a calculated residual emission rate factor equal to the average emission rate of non-renewable resources in the MISO market.



MEMBER COMMUNITIES

WISCONSIN

Algoma
Black River Falls
Boscobel
Brodhead
Cedarburg
Columbus
Cuba City
Eagle River
Evansville
Florence
Hartford
Hustisford
Jefferson
Juneau
Kaukauna
Lake Mills
Lodi
Menasha
Mount Horeb
Muscodia
New Glarus
New Holstein
New London
New Richmond
Oconomowoc
Oconto Falls
Plymouth

Prairie du Sac
Reedsburg
Richland Center
River Falls
Slinger
Stoughton
Sturgeon Bay
Sun Prairie
Two Rivers
Waterloo
Waunakee
Waupun
Westby
Whitehall

MICHIGAN

Alger Delta CEA
Baraga
Crystal Falls
Gladstone
L'Anse
Negaunee
Norway

IOWA

Independence
Maquoketa
Preston



Established
1980

51
Member Utilities

Max Peak-Hour Demand in 2018: **971 Megawatts**

Energy requirements in 2018: **5,274 Gigawatt-Hours**

200,000 + Homes & Businesses Served by WPPI Energy Members

As of Dec. 31, 2018: Total assets: \$785 million • Net position (retained earnings): \$292 Million
Equity ownership in American Transmission Co.: \$132 Million • President/CEO: Mike Peters

