



The Investor's Voice



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Xcel Energy Acquires Foxtail Wind Energy Center

Xcel Energy is continuing to transition its fleet to carbon-free energy in the Upper Midwest with the addition of the Foxtail Wind Energy Center located in Dickey County in south-central North Dakota. The 150-megawatt wind farm is part of the company's vision to achieve 85 percent clean energy by 2030 by adding low-cost, clean energy with 1,850 megawatts of renewable energy located in North Dakota, South Dakota, Minnesota and Iowa.

"All customers want low-cost energy, and we're investing in projects like the Foxtail Wind facility that will help keep bills low while adding investments that will benefit our customers in North Dakota and the Upper Midwest," said Chris Clark, president, Xcel Energy—Minnesota, North Dakota, South Dakota. "Foxtail Wind will provide value to the landowners, the local community, and customers who use the electricity it generates."

The Foxtail project is one of several renewable energy initiatives the company anticipates will put it on a path to produce 85 percent of its electricity from carbon-free sources by 2030. The plan will also save customers billions of dollars in fuel and other costs in the coming decades. The 'steel for fuel' strategy is projected to keep customer bill increases below the rate of inflation by using low-cost wind energy and other investments as it transitions its generation fleet.

Foxconn Project Prompts We Energies to Move up Plans for Natural Gas Upgrades

WE Energies plans to accelerate its plans for natural gas upgrades to accommodate the Foxconn development in Racine County. A \$140 million natural gas project is planned for the area around Foxconn, WEC Energy Group chairman and chief executive officer Gale Klappa announced on May 1.

"Our natural gas project is another source of reliability to existing customers in southeast Wisconsin," said Amy Jahns, spokeswoman for We Energies. "This project was planned prior to the Foxconn announcement. We recently accelerated our timetable for this project to coordinate with the Wisconsin DOT road work being planned for the area near Foxconn."

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*Amy Jahns,
We Energies spokeswoman*

Wisconsin Electric Power Co., a subsidiary of WEC doing business as We Energies, submitted plans this week to the state Public Service Commission for a nearly \$32 million project to install 8.8 miles of distribution main primarily along Highway KR from Meachem Road to a little more than three-quarters of a mile west of Interstate 94.

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Save the date!

Thursday, September 13
WUI's 2018 Annual Meeting
Harley Davidson Museum®,
Milwaukee, WI | 9:30am -1:30pm
*Free tour of museum included following meeting!

Alliant Energy First Quarter Results

“With a return to near normal temperatures, first quarter 2018 results were in-line with our expectations so we are reaffirming our 2018 earnings guidance,” said Patricia Kampling, Alliant Energy Chairman and CEO. “The first quarter results reflect higher margins due to earning on our increasing rate base, while managing impacts to customers.”

Utilities and Corporate Services: Alliant Energy’s Utilities and Alliant Energy Corporate Services, Inc. (Corporate Services) operations generated \$0.45 per share of GAAP EPS from continuing operations, in the first quarter of 2018, which was \$0.07 per share higher than the first quarter of 2017. The primary drivers of higher EPS were \$0.07 per share higher margins resulting from Interstate Power and Light Company’s (IPL) interim retail electric base rate increase implemented in April 2017, and higher retail electric and gas sales due to colder temperatures in the first quarter of 2018 compared to the same

period last year. These items were partially offset by higher depreciation expense.

Non-utility and Parent: Alliant Energy’s Non-utility and Parent operations generated \$0.04 per share of GAAP EPS from continuing operations in the first quarter of 2018, which was an improvement of \$0.02 per share compared to the first quarter of 2017. The primary driver of higher EPS is higher equity income from the wind farm in Oklahoma due to accelerated earnings as a result of Tax Reform, which is expected to reverse over time.

ALLIANT ENERGY GAAP EPS FROM CONTINUING OPERATIONS VARIANCES

	Q1 2018	Q1 2017	Variance
Utilities and Corporate Services:			
Higher margins primarily from earning on increasing rate base			\$0.09
Estimated temperature impact on retail electric and gas sales	\$0.01	(\$0.04)	0.05
Higher depreciation expense			(0.04)
Other			(0.03)
Total Utilities and Corporate Services			\$0.07
Non-utility and Parent:			
Other (primarily due to the timing of the impacts of Tax Reform)			.02
Total Non-utility and Parent			\$0.02

2018 WUI REGIONAL MEETINGS

WEDNESDAY, JUNE 13 - MADISON

Alliant Offices, 4902 N Biltmore Lane

8:30am - 11:30am

Continental breakfast (free), meeting and presentations, shareholder-owned utility booths and tour Alliant solar garden.

THURSDAY, JUNE 21 - OSHKOSH

LaSure’s Banquet & Catering Hall, 3125 S. Washburn Street

8:30am - 11:30am

Continental breakfast (free), meeting and presentations and shareholder-owned utility booths.

THURSDAY, AUGUST 23 - STILLWATER, MN

Lowell Inn, 102 North 2nd Street

8:30 - 11:30am

Exhibits, sit down breakfast and meeting.

The meeting is held biennially or every other year in alternating states.

No Registration fee!

These WUI Regional Meetings are FREE to all WUI members or those considering membership. Invite a friend!

Register online today at www.wuiinc.org or call (608) 310-5316.

WEC Energy Group Posts First-Quarter Results

WEC Energy Group recorded net income of \$390.1 million, or \$1.23 per share, for the first quarter of 2018 – up from \$356.6 million, or \$1.12 per share, for the first quarter of 2017. Consolidated revenues totaled \$2.3 billion for the first quarter of 2018, level with last year's first quarter.

“The solid results we posted for the opening quarter of 2018 were driven by stronger than expected demand for both natural gas and electricity,” said Gale Klappa, Chairman and Chief Executive Officer. “Colder winter temperatures, a strengthening economy, and efficiency gains across our system were all positive factors that lifted our earnings above year ago levels,” he added.

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Gale Klappa, Chairman and Chief Executive Officer

Overall, on a weather-normal basis, retail deliveries of electricity – excluding the iron ore mine – were even with last year's first quarter. At the end of March, the WEC Energy Group utilities were serving approximately 9,000 more electric and 27,000 more natural gas customers than at the same time a year ago.

Residential electricity use rose by 4.6 percent. In the large commercial and industrial segment – excluding the iron ore mine – electricity use was 0.7 percent higher. Electricity consumption by small commercial and industrial customers was up 0.1 percent from the year ago quarter.

The company is reaffirming its earnings guidance of \$3.26 to \$3.30 per share, with an expectation of reaching the top end of the range, assuming normal weather for the remainder of the year. Earnings per share are on a fully diluted basis.

MGE HAS STRONG CREDIT RATINGS

MGE Energy's regulated utility, Madison Gas and Electric (MGE), continues to have top credit ratings in the nation for regulated utilities. Standard & Poor's (S&P) and Moody's give MGE the highest credit ratings for investor-owned, combination utilities.

In its review, S&P cites MGE's effective management of regulatory risk, strong regulatory environment, focus on regulated, vertically integrated electric and natural gas distribution operations and conservative financial policies that ensure strong credit quality.

In its review, Moody's cites MGE's supportive regulatory environment that provides revenue and cash flow and stable and healthy credit metrics. Moody's also states that its stable outlook rating assumes future prudently incurred investments will be recovered.

DIVIDENDS

MGE ENERGY DECLARES REGULAR DIVIDEND

The Board of Directors of MGE Energy has declared the regular quarterly dividend of \$0.3225 per share on the outstanding shares of the company's common stock, payable June 15, 2018, to shareholders of record at the close of business June 1, 2018. MGE Energy has increased its dividend annually for the past 42 years and has paid cash dividends for more than 100 years.



INTERSTATE POWER AND LIGHT COMPANY DECLARES PREFERRED STOCK DIVIDEND

The Board of Directors of Alliant Energy's Iowa utility, Interstate Power and Light Company, has declared dividends for its preferred stock shareowners of record on May 31, 2018. The dividends, which are payable on June 15, 2018, are as follows: \$0.31875 per share on the 5.1% Series D Cumulative Preferred Stock.



XCEL ENERGY INC. BOARD DECLARES DIVIDEND ON COMMON STOCK

The Board of Directors of Xcel Energy has declared a quarterly dividend on its common stock of 38 cents per share. The dividends are payable July 20, 2018, to shareholders of record on June 15, 2018.



WEC ENERGY GROUP DECLARES QUARTERLY DIVIDEND

The Board of Directors of WEC Energy Group has declared a quarterly cash dividend of 55.25 cents per share on the company's common stock. The dividend is payable June 1, 2018, to stockholders of record on May 14, 2018. This marks the 303rd consecutive quarter – dating back to 1942 – that the company will have paid a dividend to its stockholders.





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Xcel Energy Cuts Carbon Emissions 35 Percent

Xcel Energy is a step closer to achieving one of the most aggressive carbon-reduction goals in the industry. The company has announced that it cut carbon emissions 35 percent, according to its newly released Corporate Responsibility Report. This puts Xcel Energy on track to reach or exceed its ambitious goal of reducing carbon emissions 60 percent by 2030 from 2005 levels.

“We’re on a path to provide a more sustainable, prosperous energy future and believe reducing carbon emissions while enhancing affordability is a tremendous benefit for the customers and communities we serve,” said Ben Fowke, chairman, president and CEO of Xcel Energy.

Xcel Energy surpassed the U.S. commitment under the Paris Climate Accord in 2016 which called for a 26 to 28 percent reduction in carbon emissions by 2025. It’s now working to achieve a 50 percent reduction in carbon emissions by 2022 from 2005 levels.

The company plans to continue reducing its environmental footprint with an energy mix that is projected to be 60 percent carbon free in 2022. This transition to cleaner energy involves retiring aging coal plants and replacing their energy with a combination of wind and solar power and using natural gas as backup. Much of the energy will come from wind power as Xcel Energy will more than double its wind generation with 12 new wind farms in seven states. These new energy sources are complemented by two key sources — the company’s broad array of advanced customer energy efficiency programs and the continued efficient operation of its carbon-free nuclear plants in the Upper Midwest.

“We’re on a path
to provide a more
sustainable, prosperous
energy future...”

*Ben Fowke, chairman,
president and CEO of Xcel
Energy*