



THE NEXT CHAPTER



A reliable path to 90% renewable energy and replacing coal by 2035

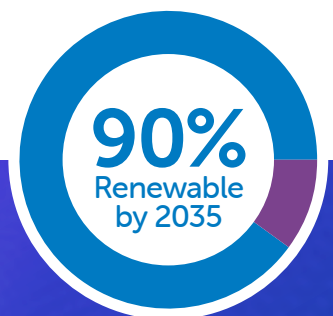
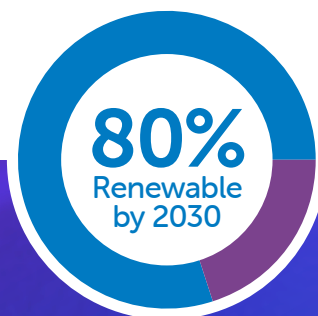
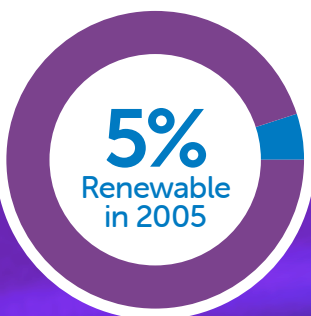
Our 2025 Integrated Resource Plan outlines the realistic next steps in our *EnergyForward* strategy to reduce carbon while maintaining 24/7 reliable energy to customers.

We're adding new renewable resources and energy storage, positioning to meet increasing demand for energy, reducing carbon emissions, and ceasing coal at Boswell Energy Center for our customers by 2035.

Through this diverse combination of resources, Minnesota Power will meet the requirements of the state of Minnesota's carbon-free standard while continuing to safeguard energy security, provide reliable electric service to customers and continue investing in our region.

Together we're moving *EnergyForward*.

OUR PROGRESS: 2005-2035



PLAN HIGHLIGHTS



400 megawatts of new wind

Add 400 megawatts of new wind projects by 2035 in addition to the 700 megawatts of renewables now in development



Expand energy storage resources by 100 megawatts by 2035



Maximize and expand customer-focused programs

Including energy efficiency and demand response



Add approximately 1,000 megawatts of natural gas capacity

Replacing the company's last coal-fired baseload generation at Boswell Energy Center for immediate carbon reductions

- Refuel Boswell Unit 3 to natural gas by 2030—355 megawatts
- Add about 750 megawatts of new natural gas
- Boswell Unit 4—Committed to cease utilizing coal in our power supply by 2035
- Will develop refueling options for Boswell Unit 4 and revisit in next Integrated Resource Plan