



Decorah residents are better served by Alliant Energy

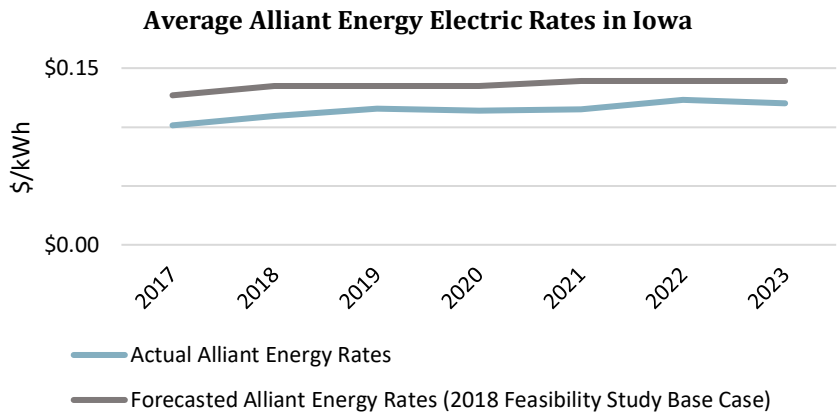
Recently, Concentric Energy Advisors (Concentric) conducted a feasibility study of a proposed City of Decorah Municipal Electric Utility (MEU). The overall results of this study were communicated to the Decorah community.

Key Takeaways from 2018 Feasibility Study and Other Updates from Alliant Energy

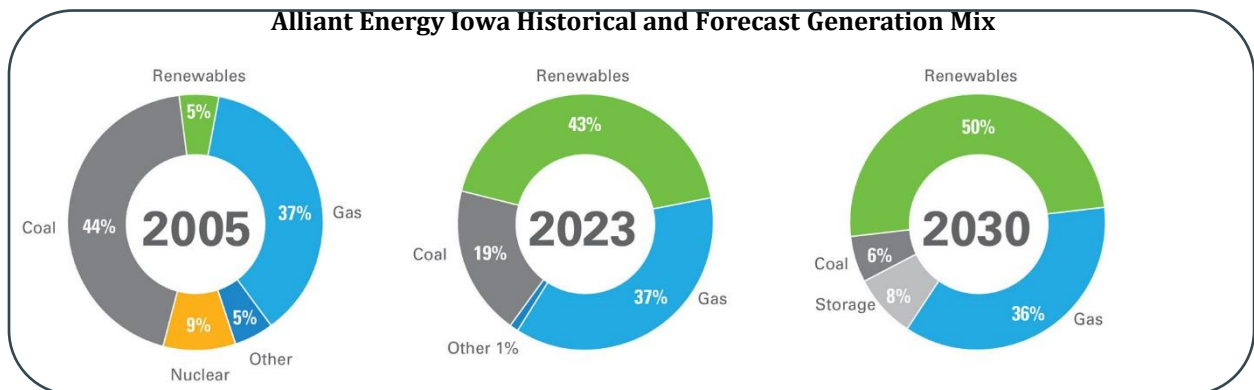
- Net Benefits**
 - Decorah residents are better served by Alliant Energy. With 100+ years of experience, Alliant Energy provides customers greater reliability and safer service. With Alliant Energy, customers avoid the risks and uncertainties associated with a start-up, unexperienced MEU.
- Lower Costs**
 - Concentric’s study found that the MEU rates were up to 48% (up to \$58M) higher than those of Alliant Energy over a 20-year forecast period (see chart below).
- No Rate Increases**
 - In Alliant Energy’s recently approved rate case, the Iowa Utilities Commission approved a 5-year base rate increase moratorium, therefore, customer base rates will **not** increase through at least 2029.
- More Renewable Energy**
 - In 2023, Alliant Energy’s fuel mix consisted of 43% renewable energy, compared to only 5% renewable energy in 2005.

Average Alliant Energy rates

The chart below compares the forecasted rates for Alliant Energy customers from Concentric’s 2018 study to actual rates from 2017 to 2023. Importantly, both the forecasted and actual rates for Alliant Energy customers are lower than the rates that Decorah customers would have paid if served by the MEU.



Note: The rates in the chart at left represent an average “all-in” rate for all customers (i.e., total customer revenue divided by total consumption), meaning that it includes fixed charges, riders, and other non-per-kWh charges.



Sources: Concentric Energy Advisors, *City of Decorah, Iowa Municipalization Preliminary Feasibility Study*; Iowa Utilities Commission, *Utility Annual Report Information, 2017-2023*; Alliant Energy website.

Paid for by the shareowners of Alliant Energy.