

How much money will Allete acquire?

Terms, Approvals and Timing In connection with the merger, CPP Investments and GIP will acquire all of the outstanding common shares of ALLETE for \$67.00 per share in cash representing an enterprise value of approximately \$6.2 billion, including ALLETE's net debt.

Who is the new CEO of Allete?

Bethany Owen will continue as Chief Executive Officer, and the current management team will continue to lead ALLETE and remain as the primary points of contact for customers, regulators and other stakeholders. ALLETE will continue to be headquartered in Duluth, Minnesota.

Will Allete's shares be traded on the New York Stock Exchange?

Allete's shares will no longer trade on the New York Stock Exchange, Allete said in a news release. The transaction, which was unanimously approved by Allete's board of directors, is expected to close in mid-2025, subject to approval of its shareholders along with required regulatory approvals and other customary closing conditions.

What is Allete's share price premium?

This represents a premium of approximately 19.1% to ALLETE's closing share price on December 4, 2023, the date prior to a media article reporting that ALLETE was exploring a sale. The consideration also represents a 22.1% premium to the 30-day volume weighted average share price prior to that date.

2 · Allete announced that the Federal Energy Regulatory Commission, or FERC, approved the company's proposed transaction with Canada Pension Plan Investment Board and Global ...

ALLETE's Regulated Operations segment, which includes Minnesota Power, Superior Water, Light and Power (SWL& P) and the Company's investment in the American Transmission Company (ATC), recorded first quarter 2023 net income of \$40.6 million, compared to \$51.5 million in the first quarter a year ago.

Minnesota Power, a division of ALLETE, Inc., provides electricity in a 26,000-square-mile electric service territory located in northeastern Minnesota. ... Minnesota Power's parent company, ALLETE, has entered an agreement to be acquired by a partnership led by Canada Pension Plan Investment Board and Global Infrastructure Partners and start ...

See the company profile for ALLETE, Inc. (ALE) including business summary, industry/sector information, number of employees, business summary, corporate governance, key executives and their ...

The company serves taconite mining, paper, pulp and secondary wood products, pipeline, and other industries. The company was formerly known as Minnesota Power, Inc. and changed its name to ALLETE, Inc. in May 2001. ALLETE, Inc. was incorporated in 1906 and is headquartered in Duluth, Minnesota.

9 · ALLETE is one step closer to becoming a private utility. The company announced that the Federal Energy Regulatory Commission (FERC) approved its proposed transaction with Canada Pension Plan Investment Board (CPP Investments) and Global Infrastructure Partners (GIP), which would take ALLETE private in a \$6.2 billion deal.

US private capital group Global Infrastructure Partners and Canada's largest pension fund are nearing a deal to buy Allete, a regulated utility with sizeable clean energy operations, for about ...

ALLETE delivers affordable, reliable energy services in the Upper Midwest, owns a lignite mine in North Dakota and has investments in real estate and the America Transmission Co. ... New Energy Equity is a leading end-to-end distributed solar development company, having successfully completed more than 250 projects totaling more than 425 ...

Navigating how to register a company in Moldova: A Comprehensive Overview. Registering a company in Moldova can be a strategic move for entrepreneurs and businesses worldwide. With a streamlined process and clear legal framework, Moldova offers an attractive landscape for company formation. This guide covers the essential steps and ...

An ALLETE company (NYSE:ALE), we own, operate, and have developed, constructed, and commissioned approximately 1,600 megawatts of nameplate capacity wind energy generation across eight states. We actively engage in the development of wind energy facilities for our company, and for sale to others upon completion. The ALLETE Clean Energy Advantage

When opening a company in Moldova, one of the most important decisions you will face is choosing the appropriate legal form for your business. These choices will determine your company's legal structure and affect your liability, tax obligations, and operational flexibility. Moldova offers a wide range of legal forms to meet different business ...

1 · DULUTH, Minn., December 19, 2024--ALLETE, Inc. (NYSE: ALE) announced that the Federal Energy Regulatory Commission (FERC) approved the company's proposed transaction with Canada Pension Plan ...

(Reuters) -Allete Inc, a U.S. power utility and renewable energy developer that has a market value of about \$5.2 billion, including debt, is exploring a sale of the company, people familiar with ...

Approved by the ALLETE Board of Directors on July 24, 2024 . ALLETE, INC. PURCHASE AND SALE OF COMPANY SECURITIES POLICY . This policy has been established to assure that directors, officers, and employees of ALLETE, Inc. and its subsidiaries (collectively, "ALLETE" or "Company") comply with applicable federal and state insider

The Canada Pension Plan Investment Board (CPP Investments) and Global Infrastructure Partners (GIP) have agreed to acquire US-based energy company ALLETE in a deal valued at \$6.2bn (C\$8.48bn) inclusive of ...

ALLETE Inc (ALLETE) is an energy company. It has interests in mining facilities, electricity generation, transmission and distribution assets and water management businesses. The company generates electricity using coal, natural gas, biomass, hydro, wind, and solar and procures energy through power purchase agreements and market purchases.

Although not captured in the EEI quantitative report, ALLETE's fastest growing company, ALLETE Clean Energy (ACE), has further advanced ALLETE's clean energy vision, adding over 700 megawatts of renewable wind power to the ALLETE portfolio in the past seven years. ACE is expected to reach 1,000

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ALLETE Inc (ALLETE) is an energy company, with interests in mining facilities, electricity generation, transmission and distribution assets, and water management businesses. The company generates electricity using coal, natural gas, biomass, hydro, wind, and solar, and procures energy through power purchase agreements and market purchases. ...

1 · ALLETE, Inc. is an energy company headquartered in Duluth, Minnesota. In addition to its electric utilities, Minnesota Power and Superior Water, Light and Power of Wisconsin, ALLETE ...

9 · ALLETE is one step closer to becoming a private utility. The company announced that the Federal Energy Regulatory Commission (FERC) approved its proposed transaction ...

ALLETE delivers affordable, reliable energy services in the Upper Midwest, owns a lignite mine in North Dakota and has investments in real estate and the America Transmission Co. ... ALLETE is a publicly held energy company that operates in a complex, dynamic, competitive environment. ALLETE's board of directors, accountable to its ...

ALLETE's board of directors, accountable to its shareholders, is responsible for the direction and control of the company. All employees and managers at ALLETE are expected to comply with the letter and spirit of the company's ethics policy, as well as with the policies and procedures of individual business units and the laws and regulations ...

Company Description: ALLETE is well-positioned as a reliable provider of competitively-priced energy in the Upper Midwest, and invests in transmission infrastructure and other energy-centric businesses. Most of its business is classified within its regulated operations, which include electric, gas, and water utilities located in

northeastern Minnesota and northwestern Wisconsin.

ALLETE Clean Energy, based in Duluth, Minn., is an independent power producer and supplier that acquires or develops capital projects to create energy solutions for North America's more sustainable energy future. ... Nicole Johnson joined the company in 1996. She earned a bachelor's degree in accounting from the University of Minnesota Duluth ...

The purchase price, which includes debt, represents a premium of about 19.1% to Allete's closing share price on Dec. 4, 2023, the day before news broke about the company exploring a sale.

Allete is the parent company of Minnesota Power and Superior Water, Light and Power. It has been bought by a large partnership with hopes that deep pockets will fund future capital investments.

2 · Expects transaction to close in mid-2025. DULUTH, Minn.--(BUSINESS WIRE)--Dec. 19, 2024-- ALLETE, Inc. (NYSE: ALE) announced that the Federal Energy Regulatory ...

U.S. utility Allete is going private in a \$6.2 billion deal after agreeing to be acquired by a partnership led by Canada Pension Plan Investment Board and Global Infrastructure Partners (GIP).

ALLETE is an energy company. Minnkota Power Cooperative firm. Minnesota Power: Provides electricity to 150,000 customers, including 14 municipal systems and large industrial customers, across a 26,000-square-mile service territory in northern Minnesota.

DULUTH, Minn.--(BUSINESS WIRE)--May 3, 2024-- Minnesota Power, a utility division of ALLETE Inc. (NYSE: ALE), has reached a settlement agreement on its 2024 electric rate proposal with the Minnesota Department of Commerce, Minnesota Attorney General's Office and Large Power Intervenors. If approved by the Minnesota Public Utilities Commission ...

ALLETE's board of directors, accountable to its shareholders, is responsible for the direction and control of the company. All employees and directors at ALLETE are expected to comply with the Code of Business Conduct, as well as with the policies and procedures of individual business units and the laws and regulations that govern our business.

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