



**People's Energy Cooperative**

Your Touchstone Energy® Cooperative 

## **Immediate NEWS RELEASE**

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### **Local Electric Cooperatives Complete Deal and Make History With Acquisition of Alliant Energy's Electric Service Territory** *Southern Minnesota customers of Alliant Energy are now member-owners of the not-for-profit electric cooperatives*

**ORONOCO, MN, July 31, 2015** — People's Energy Cooperative, Steele-Waseca Cooperative Electric, Freeborn-Mower Cooperative Services and Tri-County Electric Cooperative, along with eight other electric distribution cooperatives, wrote a new page in history today with the completion of the acquisition of Alliant Energy's electric service territory in southern Minnesota. As a result, all southern Minnesota electric customers of Alliant Energy are now member-owners of their respective electric cooperative.

"It is a very unique situation for electric cooperatives to have the opportunity to purchase service territory from investor-owned utilities," said Elaine Garry, president and CEO of People's Energy Cooperative. "Further, it is the first time to our knowledge that several – we have 12 – electric cooperatives have banded together to acquire new service territory."

In 2013, the 12 cooperatives formed Southern Minnesota Energy Cooperative (SMEC) as the single point of contact for the purchase of electric service territory in southern Minnesota from Alliant Energy. The process of acquiring the territory took over two years and involved receiving approvals from the Minnesota Public Utilities Commission, Iowa Utilities Board and the Federal Energy Regulatory Commission. The acquisition transfers approximately 43,000 electric accounts to local electric cooperatives.

For People's Energy Cooperative, the combined territory serves approximately 22,600 members; for Steele-Waseca Cooperative Electric, 10,700; for Freeborn-Mower Cooperative Services, 21,300; for Tri-County Electric Cooperative, 15,000. Cities added to those People's already serves are Chatfield (also served by Tri-County), Dover, Elgin, Eyota, Plainview and Stewartville; for Steele-Waseca -- Bixby, Ellendale, Hope, Litomysl, Medford, Owatonna, Pratt, Steele Center; for Freeborn-Mower -- Adams, Albert Lea, Alden, Brownsdale, Conger, Dexter, Elkton, Emmons, Freeborn, Geneva, Glenville, Gordonsville, Grand Meadow, Hayward, Hollandale, LeRoy, London, Lyle, Mansfield, Maple Island, Myrtle, Oakland, Rose Creek, Taopi

and Twin Lakes; for Tri-County -- Chatfield (also served by People's), Fillmore, Lewiston, Ostrander, Racine, Stockton, Utica, Wyattville and Wykoff.

"We are excited to share the benefits of being a member of a cooperative with these new member-owners," Syd Briggs, general manager of Steele-Waseca Cooperative Electric added. "Our team of local professionals has been serving this area with reliable, affordable electricity for more than 70 years. We look forward to meeting and building relationships with these individuals, families and business owners.

All of the cooperatives' new member-owners were mailed a transition guide, letter and postcard with their cooperative's contact information. Member-owners can expect to receive welcome material with all the essential information from their electric cooperative by mail. Member-owners with questions should contact their local cooperative at:

Freeborn-Mower Cooperative Services	1-800-734-6421 or fmcs.coop
People's Energy Cooperative	1-800-214-2694 or peoplesenergy.coop
Steele-Waseca Cooperative Electric	1-800-526-3514 or swce.coop
Tri-County Electric Cooperative	1-800-432-2285 or tec.coop

"It has been a win-win opportunity from the beginning," said Jim Krueger, president and CEO of Freeborn-Mower Cooperative Services. "For our new member-owners, they will receive high-quality service at lower rates than if Alliant Energy had continued to serve as their electric utility. For our legacy member-owners, this acquisition grows and increases the efficiency of each cooperative by spreading fixed costs over more member-owners. We are grateful that all our members benefit so much from this once-in-a-lifetime opportunity."

Brian Krambeer, president and CEO of Tri-County Electric Cooperative, added that every participating electric cooperative has worked with exceptional diligence over the last two years to assure a smooth transition. "We are ready to welcome our new member-owners," he said.

### **About Southern Minnesota Energy Cooperative**

*Southern Minnesota Energy Cooperative (SMEC) was formed by 12 electric distribution cooperatives as a single point of contact for the proposed purchase of electric service territory in southern Minnesota from Alliant Energy. The 12 SMEC member cooperatives are BENCO Electric Cooperative, Brown County Rural Electrical Association, Federated Rural Electric, Freeborn-Mower Cooperative Services, Minnesota Valley Electric Cooperative, Nobles Cooperative Electric, People's Energy Cooperative, Redwood Electric Cooperative, Sioux Valley Energy, South Central Electric, Steele-Waseca Cooperative Electric and Tri-County Electric Cooperative.*

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