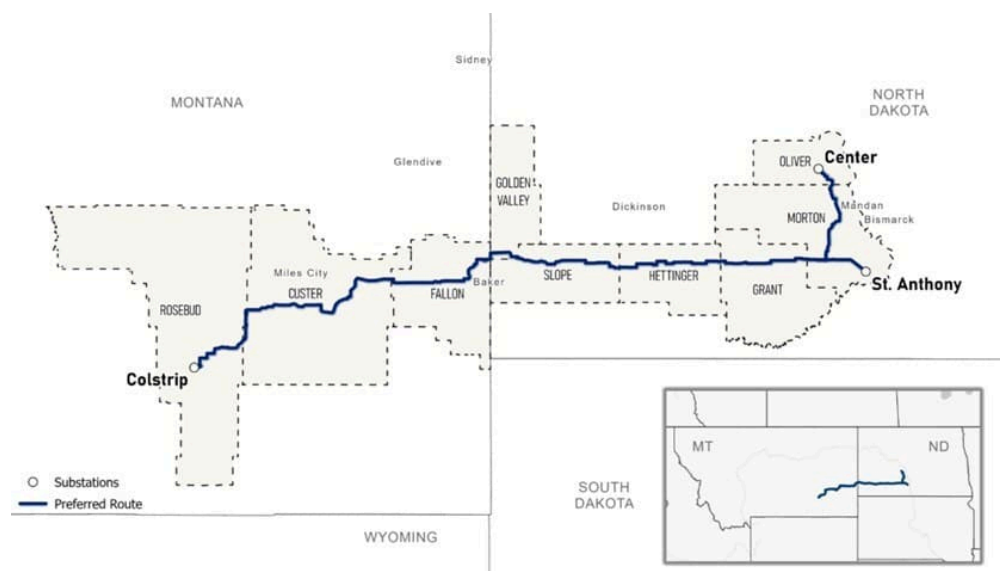


PGE partners for landmark East-West Transmission Line Project

May 30, 2024



Portland General Electric (PGE) (NYSE: POR) announced a significant collaboration for the development of the North Plains Connector, a groundbreaking high-voltage direct-current (HVDC) transmission line project.

PGE has signed a non-binding memorandum of understanding with Grid United and ALLETE, Inc. (NYSE: ALE) to co-develop the North Plains Connector. This approximately 415-mile HVDC line will connect electric grids across vast distances, spanning from Bismarck, North Dakota to Colstrip, Montana.

The North Plains Connector represents a first-of-its-kind achievement in the United States, facilitating HVDC transmission connections between three distinct regional electric energy markets: the Midcontinent Independent System Operator, the Western Interconnection, and the Southwest Power Pool. This enhanced connectivity will enable greater resource sharing and flexibility across multiple time zones.

Shared Vision for a Sustainable Future

“The North Plains Connector is a key step in serving the growing needs of customers with safe, reliable, clean energy through joint collaboration,” said Maria Pope, PGE President and CEO. “Additional transmission capacity will provide access to renewable energy over a wider and diverse geographic area, helping to deliver economic and environmental benefits.”

This project represents one of several initiatives undertaken by PGE to address nationwide transmission congestion through regional collaboration. The North Plains Connector will provide PGE with 600 megawatts of transfer capacity, bolstering access to diverse energy resources and strengthening wholesale markets. Additionally, it will help alleviate congestion on the existing western transmission

system.

“We welcome PGE joining us in our efforts on this historic and transformative infrastructure project for our nation,” said Bethany Owen, ALLETE Chair, President and CEO. “Large-scale projects require collaborative solutions. We look forward to working with PGE and their strong team to advance this critical project.”

“We are thrilled to move forward with PGE on the development of the North Plains Connector,” said Michael Skelly, CEO of Grid United. “Countless studies have shown that interregional transmission dramatically enhances reliability, saves consumers money and is critical to meeting the growing demand for electricity.”

The North Plains Connector represents an estimated total investment of \$3.2 billion in Montana and North Dakota, with projections for over 600 jobs created during construction. Furthermore, the completed transmission infrastructure will facilitate the development of additional energy production capacity within these states.

For more information, please visit <https://northplainsconnector.com/>.

The terms of the memorandum of understanding designate Grid United as the entity responsible for ongoing development funding for the North Plains Connector. PGE’s investment will occur upon securing the necessary project regulatory approvals and permits.