



Alliant Energy Green Bond Framework

Updated November 2024



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Alliant Energy Corporation (NASDAQ: LNT) is a Midwest U.S. energy company headquartered in Madison, Wisconsin, with annual revenues of approximately \$4 billion. Our company is primarily engaged in electric generation and the distribution of electricity and natural gas. We serve approximately 1,000,000 electric and 425,000 natural gas customers through our two public utility subsidiaries, Interstate Power and Light Company (IPL) and Wisconsin Power and Light Company (WPL). Alliant Energy has approximately 3,300 employees.

IPL: is a public utility engaged principally in the generation and distribution of electricity and the distribution and transportation of natural gas to retail customers in select markets in Iowa. IPL provides utility services to incorporated communities as directed by the Iowa Utilities Commission and utilizes non-exclusive franchises, which cover the use of public right-of-ways for utility facilities in incorporated communities for a maximum term of 25 years. At December 31, 2023, IPL supplied electric and natural gas service to approximately 500,000 and 225,000 retail customers, respectively, in Iowa. IPL also sells electricity to wholesale customers in Minnesota, Illinois and Iowa. IPL is also engaged in the generation and distribution of steam for two customers in Cedar Rapids, Iowa.

WPL: is a public utility engaged principally in the generation and distribution of electricity and the distribution and transportation of natural gas to retail customers in select markets in Wisconsin. WPL operates in municipalities pursuant to permits of indefinite duration and state statutes authorizing utility operation in areas annexed by a municipality. At December 31, 2023, WPL supplied electric and natural gas service to approximately 500,000 and 200,000 retail customers, respectively. WPL also sells electricity to wholesale customers in Wisconsin.

Our Mission, Purpose and Strategy

Alliant Energy's mission is to deliver affordable energy solutions and exceptional service that its customers and the communities it serves count on – affordably, safely, reliably, and sustainably. This mission aligns with our purpose – to serve customers and build stronger communities – which guides us through the ever-changing dynamics of the economy and the energy industry.

Alliant Energy takes its responsibility as a corporate citizen seriously and remains a careful steward of the environment and supports the communities in its service territories. Alliant Energy's mission and purpose is supported by a strategy focused on meeting the evolving expectations of customers while providing an attractive return for investors, and pursuing emerging technologies and safe, sustainable methods of energy production.

We recognize the importance that sustainability management has on our operations, including oversight of environmental, social and governance (ESG) matters. These matters are represented by our Values. Alliant Energy's [Clean Energy Blueprint](#) and strategic plan guides our long-term transition to successfully provide for customers' future energy needs.

Our vision for clean energy

We advance clean energy and recognize the importance of using resources responsibly. Our environmental stewardship goals align with our Value, "Act for tomorrow": We use resources wisely, care for the environment and continuously improve ourselves and our company. To accomplish this, we find innovative ways to address environmental challenges, operate more efficiently and provide flexible energy resources.

Our Clean Energy Vision Goals*

Alliant Energy's environmental stewardship is focused on meeting its customers' energy needs affordably, safely, reliably and sustainably. Our voluntary goals include:

By 2030:

- Reduce greenhouse gas emissions from our utility operations by 50% from 2005 levels
- Reduce our electric utility water supply by 75% from 2005 levels
- Electrify 100% of our company-owned light-duty fleet vehicles

By 2040:

- Eliminate all coal from our generation fleet

By 2050:

- Aspire to achieve net-zero greenhouse gas emissions from our utility operations

We will continue to review and update our [goals](#), based on future economic developments, evolving energy technologies and emerging trends in the communities we serve.

*Alliant Energy's voluntary goals include direct Scope 1 greenhouse gas emissions that are reportable to the U.S. Environmental Protection Agency (40 CFR Part 98: Subparts C, D, and W) including carbon dioxide (CO₂), methane (CH₄), and nitrous oxide (N₂O) from owned fossil-fueled electric generation and natural gas distribution operations.

We periodically review and update our clean energy vision to reflect changes in our strategy and our company's dynamic role in supporting the transition to a low-carbon economy. By establishing goals, our company can measure performance and track progress in achieving greenhouse gas emissions reductions. Flexibility to adapt our goals is important for us to serve our customers while we make meaningful and actionable progress aligned with international climate goals.

From 2025 through 2028, we currently plan to invest approximately \$4.6 billion in new owned solar generation, battery storage, and wind repowering projects. Alliant Energy considers "green bond" financing to be a valuable tool to support its capital expenditures and broader commitment to the environment and sustainable business practices.

Sustainable Development Goals

In 2015, the United Nations (UN) adopted [Agenda 2030](#) as a shared vision to achieve peace and prosperity for people and the planet. This plan provides [17 Sustainable Development Goals](#) (SDGs) to guide global efforts and targets to track progress for countries. Our company recognizes that businesses can also connect to the SDGs and help to successfully achieve this worldwide vision. Alliant Energy's [SDG map](#) was developed based on a review of the SDG global indicator framework and aligns the SDGs to Our Values. We also share examples that connect our [actions](#) with the UN's SDGs to support a better and more sustainable future.

Further information on our company's [progress](#) achieving our voluntary clean energy vision goals and sustainability programs is available online in our [Corporate Responsibility Report](#).

Alignment with Green Bond Principles

This Green Bond Framework (Framework) addresses the core components of the [Green Bond Principles 2021 \(GBP\)](#) published by the International Capital Markets Association (ICMA). The GBP are voluntary process guidelines for best practices to encourage transparency and disclosure and to promote integrity in the Green Bond Market.

In accordance with its corporate sustainability strategy, Alliant Energy has designed this Framework under which Alliant Energy or its subsidiaries may issue green bonds.

Use of Proceeds

An amount equal to or in excess of the net proceeds from a green bond financing, after payment of the underwriting discount will be allocated or disbursed to finance or refinance, in whole or in part, new and/or existing green projects, assets, or activities.

Each related allocation or disbursement will meet the following criteria:

1. The applicable projects are Eligible Projects as defined in the table below.
2. The applicable expenditures have not previously been financed by another green financing issued by Alliant Energy or its subsidiaries or affiliates.
3. The allocation or disbursement is made during the 24 months preceding the issue date of the applicable green bond or within 60 months after the issue date.

Eligible Projects include, but are not limited to, the categories within the table below as identified in the GBP. Alliant Energy reserves the right to amend these Eligible Project Categories, Criteria, and Potential Impact Metrics from time to time. The expected use of proceeds will be defined within each green bond financing document.

Eligible Project Category	Criteria	Potential Impact Metrics	UN SDG Alignment
<p>Renewable energy</p>	<ul style="list-style-type: none"> • Generation. Construction, development, operation, acquisition, and research and development (R&D) related to wind and solar power production • Power Purchase Agreements. Purchase of renewable energy from wind and solar power facilities, pursuant to long-term power purchase agreements entered into prior to the commencement, or in the case of repowering facilities, the re-commencement of commercial operation of the renewable facility • Electric distribution system interconnections. Construction, engineering, and maintenance of infrastructure to facilitate renewable energy generation and integrate it into the grid reliably • Storage. Development, construction, maintenance, R&D, and acquisition of new battery energy storage capacity, or purchases of battery energy storage capacity or services under long-term capacity agreements entered into prior to commercial operation of the facility 	<ul style="list-style-type: none"> • Capacity (ex., nameplate, generating) in MW • Annual renewable energy generation in megawatt-hours (MWh) or kilowatt-hours (kWh) • Annual estimated avoided greenhouse gases emissions in metric tons of CO₂-equivalent (MT CO₂e) • Investment in renewable energy generation (\$) and related infrastructure • Investment in energy storage (\$) 	<ul style="list-style-type: none"> • Goal 7. Ensure access to affordable, reliable, sustainable and modern energy for all • Goal 9. Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation • Goal 11. Make cities inclusive, safe, resilient and sustainable • Goal 13. Take urgent action to combat climate change and its impacts <div style="display: flex; flex-direction: column; align-items: center; gap: 10px;"> <div data-bbox="1101 919 1252 1073"> </div> <div data-bbox="1101 1129 1252 1283"> </div> <div data-bbox="1101 1339 1252 1493"> </div> <div data-bbox="1101 1549 1252 1703"> </div> </div>

To illustrate examples of what may constitute Eligible Projects, the following projects convey the characteristics and attributes of certain of IPL's or WPL's prior investments resulting from wind and solar installations.

1. The Upland Prairie wind farm is located in both Clay and Dickinson Counties in Iowa with a nameplate capacity of 299 MW.
2. The Whispering Willow North wind farm is located in Franklin County, Iowa with a nameplate capacity of 201 MW.
3. The Wood County solar facility is located in Wood County, Wisconsin with a nameplate capacity of 150 MW.
4. The Onion River solar facility is located in Sheboygan County, Wisconsin with a nameplate capacity of 150 MW.

Alliant Energy will not knowingly allocate or disburse proceeds from any issuance of green bond financing to the following:

- Costs, expenditures, expenses or other funding for which allocations or disbursements have been made under any other green financing issued by Alliant Energy or its subsidiaries or affiliates.
- Activities related to the exploration, production, or transportation of fossil fuels, except for those activities that are included in the Eligible Project categories.
- Consumption of fossil fuels for the purpose of power generation.
- Nuclear energy power generation.

Process for Project Evaluation and Selection

Alliant Energy has established a Green Bond Financing Committee (Committee) to oversee the implementation of this Framework. The Committee is comprised of members from the Treasury, Accounting, Finance, Environmental Services and Corporate Sustainability departments, and is chaired by the Treasurer or Assistant Treasurer.

The Committee is responsible for evaluating and selecting Eligible Projects from time to time and for reviewing the list of previously determined Eligible Projects against eligibility and exclusionary criteria. The Committee will ultimately approve the selection of projects to be allocated or disbursed funding from green bond financings.

Management of Proceeds

An amount equal to or in excess of the net proceeds from any green bond financing, after payment of the underwriting discount will be allocated or disbursed and managed by Alliant Energy's Treasury Department. Actual spend on Eligible Projects will be tracked by Treasury. Pending allocation or disbursement, net proceeds will be managed in accordance with Alliant Energy's standard liquidity practices.

Payment of principal and interest on any financing will be made from general funds and will not be directly linked to the performance of any Eligible Projects.

Reporting

Within one year of the issue date of each green bond and annually until the allocation or disbursement of an amount equal to or in excess of the net proceeds of such green bonds, Alliant Energy will provide the following information on its [corporate green bond website](#):

1. Brief project descriptions and the amounts allocated or disbursed to the Eligible Projects during the reporting period;
2. Qualitative performance indicators and, where feasible, quantitative estimated performance measures, as outlined in this Framework, including disclosure of the key underlying methodology and/or assumptions used in the quantitative determination; and
3. The outstanding amount of net proceeds yet to be allocated or disbursed to Eligible Projects at the end of the reporting period, if applicable.

Alliant Energy will also provide on its website (“Assertion and Attestation” sections for each green bond issuance) the following:

1. A report with an assertion by management regarding the amounts allocated or disbursed for Eligible Projects during the reporting period; and
2. The attestation report described below in this Framework

Alliant Energy will publish additional information regarding the green bonds on its corporate website as it deems appropriate.

External Examination

An independent accountant who has been appointed by Alliant Energy’s Audit Committee of the Board of Directors, will provide an attestation report in respect of the independent accountant's examination of management's assertion regarding the allocation or disbursement of proceeds to Eligible Projects conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants.

Disclaimer

This Green Bond Framework (Framework) includes forward-looking statements. These statements can be identified because they include words such as “may,” “expects,” “expected,” “plans,” “will,” “outlook,” “estimate,” “target,” “goal,” “potential,” “projected,” “projection,” or other words or expressions of similar import. Similarly, statements that describe future plans or strategies, our clean energy vision, transitioning our energy resources, planned resource additions, and future emissions reductions are forward-looking statements. These forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in, or implied by, the statements. Actual results could be materially affected by the following factors, among others: regulatory approvals; federal and state regulatory or governmental actions, including the impact of legislation, and regulatory agency orders and changes in public policy; the ability to obtain construction regulatory approvals, or unanticipated issues, delays or expenditures; the ability to complete construction of renewable generation and storage projects by planned in-service dates and within the cost targets set by regulators due to cost increases of and access to materials, equipment and commodities, which could result from tariffs, duties or other assessments, such as any additional tariffs resulting from U.S. Department of Commerce investigations into and any decisions made regarding the sourcing of solar project materials and equipment from certain countries, labor issues or supply shortages, the ability to successfully resolve warranty issues or contract disputes; the ability to achieve the expected level of tax benefits based on tax guidelines, timely in-service dates, project costs and the level of electricity output generated by qualifying generating facilities, and the ability to efficiently utilize the renewable generation and storage project tax benefits to achieve IPL’s authorized rate of return and for the benefit of IPL’s and WPL’s customers; disruptions to ongoing operations and the supply of materials, services, equipment and commodities needed to construct capital projects, which may result from geopolitical issues, supplier manufacturing constraints, regulatory requirements, labor issues or transportation issues, and thus affect the ability to meet capacity requirements and result in increased capacity expense; the future development of technologies related to electrification, and the ability to reliably store and manage electricity; changes to the Midcontinent Independent System Operator, Inc.’s (MISO’s) resource adequacy process establishing capacity planning reserve margin and capacity accreditation requirements that may impact how and when new and existing generating facilities, including Alliant Energy’s additional solar generation, may be accredited with energy capacity, and may require Alliant Energy to adjust its current resource plans, to add resources to meet the requirements of MISO’s process, or procure capacity in the market whereby such costs might not be recovered in rates; breakdown or failure of equipment, disruptions in telecommunications, technological problems and explosions or fires; geopolitical conditions in Alliant Energy’s service territories; changes to Alliant Energy’s access to capital markets and the actions of credit rating agencies; direct or indirect effects resulting from pandemics; economic conditions in Alliant Energy’s service territory; inflation and higher interest rates; and other risk factors discussed in Alliant Energy’s most recent Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission (SEC), including the section therein titled “Risk Factors,” and its other filings with the SEC. All statements included herein are made as of the publication date hereof and Alliant Energy undertakes no obligation to publicly update such statements to reflect subsequent events or circumstances.

This Framework represents current Alliant Energy policy and intent, is subject to change, and is not intended to, nor can it be relied on, to create legal relations, rights or obligations. This Framework is intended to provide non-exhaustive, general information. This Framework may contain or incorporate by reference public information not separately reviewed, approved or endorsed by Alliant Energy or its subsidiaries and, accordingly, no representation, warranty or

undertaking, express or implied, is made and no responsibility or liability is accepted by Alliant Energy or its subsidiaries as to the fairness, accuracy, reasonableness or completeness of such information.

This Framework does not constitute a recommendation regarding any securities of Alliant Energy or its subsidiaries. This Framework is not, does not contain and may not be, intended as an offer to sell or a solicitation of any offer to buy any securities issued by Alliant Energy or its subsidiaries. In particular, neither this document nor any other related material may be distributed or published in any jurisdiction in which it is unlawful to do so, except under circumstances that will result in compliance with any applicable laws and regulations. Persons into whose possession such documents may come must inform themselves about, and observe, any applicable restrictions on distribution. Any decision to purchase any securities issued by Alliant Energy or its subsidiaries should be made solely on the basis of the information to be contained in any offering document provided in connection with the offering of such securities. Prospective investors are required to make their own independent investment decisions.