



Alliant Energy Green Bond Framework

Updated March 2023



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Alliant Energy Corporation (NASDAQ: LNT) is a Midwest U.S. energy company headquartered in Madison, Wisconsin, with annual revenues of more than \$4.2 billion. Our company is primarily engaged in electric generation and the distribution of electricity and natural gas. We serve approximately 995,000 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 3,100 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 Board 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, 2022, 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, 2022, WPL supplied electric and natural gas service to approximately 495,000 and 200,000 retail customers, respectively. WPL also sells electricity to wholesale customers in Wisconsin.

Our Purpose and Values

Alliant Energy's Purpose is to serve customers and build stronger communities. Our mission is to deliver the energy solutions and exceptional service that our customers and communities count on – affordably, safely, reliably and sustainably.

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 Clean Energy Vision

Alliant Energy is advancing clean energy. This aligns with our Value to *Act for tomorrow* – we use resources wisely, care for the environment and continuously improve ourselves and our company. To accomplish this, our company is finding innovative ways to address environmental challenges, operate more efficiently and provide flexible energy resources.

Alliant Energy recognizes the importance of using resources in efficient and environmentally responsible ways. Our company is striving to accelerate emission reductions and achieve our Clean Energy Vision goals through implementation of a strategy that meets customer energy needs affordably, safely, reliably and sustainably.

Our Clean Energy Vision Goals

Successful execution of our strategy will enable us to achieve our clean energy initiatives.

By 2030

- Reduce our fossil fuel generation carbon dioxide (CO₂) emissions 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 CO₂ emissions from the electricity we generate

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

In order to achieve this vision, we completed the construction and acquisition of approximately 1,200 megawatts (MW) of wind generation in aggregate (approximately \$2 billion, with 1,000 MW at IPL and approximately 200 MW at WPL) from 2018 through 2020. By the end of 2026, we currently plan to invest approximately \$4 billion to add new owned solar generation and battery storage. Alliant Energy considers “green bond” financing to be a valuable tool to support our capital expenditures and Alliant Energy’s broader commitment to the environment and sustainable business practices.

Further information on our company’s [progress](#) achieving our 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 (ICMA¹). 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.

¹ https://www.icmagroup.org/assets/documents/Sustainable-finance/2022-updates/Green-Bond-Principles_June-2022-280622.pdf

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 bond 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
Renewable energy	<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 energy storage capacity, or purchases of 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 (\$) • Investment in energy storage (\$)

To illustrate examples of what may constitute Eligible Projects, the following projects convey the characteristics and attributes 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 Kossuth wind farm is located in Kossuth County, Iowa with a nameplate capacity of 152 MW.
4. The Wood County solar facility is located in Wood 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 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:

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 under “External Examination”

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; unanticipated construction issues, delays or expenditures; the ability to complete construction of renewable generation and storage projects within the cost targets set by regulators due to cost increases of and access to materials, equipment and commodities including due to tariffs, duties or other assessments, 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 and project costs, and the ability to efficiently utilize the renewable generation and storage project tax benefits for the benefit of customers; disruptions to the supply of materials, services, equipment and commodities needed to construct solar generation and storage projects, which may result from geopolitical issues, supplier manufacturing constraints, labor issues or transportation issues, and thus affect the ability to meet capacity requirements and result in increased capacity expense; changes to the Midcontinent Independent System Operator, Inc. (MISO) resource adequacy process establishing capacity planning reserve margin and capacity accreditation requirements that may impact how and when new generating facilities such as 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 new process, or procure capacity in the market whereby such costs might not be recovered in rates; failure of equipment and technology to perform as expected; political conditions in Alliant Energy’s service territories; changes to Alliant Energy’s access to capital markets; adverse impacts resulting from the COVID-19 pandemic and responses to the pandemic; economic conditions in Alliant Energy’s service territory; inflation and higher interest rates; and other risk factors discussed to 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 update publicly 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.