

FORWARD-LOOKING STATEMENTS

This document includes forward-looking statements. These forward-looking statements can be identified by words such as “expect,” “guidance,” or other words of similar import. Similarly, statements that describe future financial performance or plans or strategies are forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those expressed in, or implied by, such statements. Actual results could be materially affected by the following factors, among others:

- IPL’s and WPL’s ability to obtain adequate and timely rate relief to allow for, among other things, recovery of and/or the return on costs, including fuel costs, operating costs, transmission costs, capacity costs, costs of cancelled generation projects incurred prior to pursuing regulatory approval, as well as costs of generation projects incurred prior to regulatory approval or that exceed initial estimates, deferred expenditures, deferred tax assets, tax expense, interest expense, capital expenditures, marginal costs to service new customers, and remaining costs related to electric generating units (EGUs) that have been or may be permanently closed and certain other retired assets, environmental remediation costs, and decreases in sales volumes, as well as earning their authorized rates of return, payments to their parent of expected levels of dividends, the impact of rate design on current and potential customers and demand for energy in their service territories, and the ability to obtain regulatory approval with acceptable conditions for individual customer rates for large load growth customers;
- The impact of IPL’s retail electric base rate moratorium.
- The ability to obtain regulatory approval for construction projects with acceptable conditions.
- The ability to complete construction of generation and energy 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, including previously exempted tariffs related to solar project materials and equipment from certain countries, duties or other assessments, including antidumping or countervailing duties, inflation, labor issues or supply shortages, contractor performance, the ability to successfully resolve warranty issues or contract disputes and the ability to obtain adequate generator interconnection agreements to connect the new projects to Midcontinent Independent System Operator, Inc. (MISO) in a timely manner.
- Weather effects on utility sales volumes and operations.
- The direct or indirect effects resulting from cybersecurity incidents or attacks on Alliant Energy, IPL, WPL, or their suppliers, contractors and partners, or responses to such incidents.
- The impact of customer- and third party-owned generation and other non-traditional service models, including alternative electric suppliers and potential policy changes, regulatory changes, or legislation that may enable large customers to source behind-the-meter generation directly from third parties or to own or otherwise procure on-site or behind-the-meter generation or participate in co-located resource arrangements, in IPL’s and WPL’s service territories on system reliability, operating expenses and customers’ demand for electricity.
- Economic conditions in IPL’s and WPL’s service territories, including the potential impacts of business or facility closures and tariffs.
- The ability and cost to attract large load growth customers and to provide sufficient generation and the ability of ITC Midwest LLC and ATC LLC to provide sufficient transmission capacity for potential load growth timely, including significant new commercial or industrial customers, such as data centers.
- The ability of potential large load growth customers to timely construct new facilities, due to local or state regulatory actions, zoning, siting, or permitting actions, public or community opposition or other factors, as well as the resulting higher system load demand by expected levels and timeframes.
- The impact of large load growth customers altering, delaying or cancelling planned facilities, including any resulting impacts of overbuilt or under-utilized transmission capacity or generation assets.
- The impact of energy efficiency, franchise retention and customer disconnects on sales volumes and operating income.
- The impact that price changes may have on IPL’s and WPL’s customers’ demand for electric and gas services and their ability to pay their bills.
- Changes in the price of delivered natural gas, transmission, purchased electric energy, purchased electric capacity and delivered coal, particularly during elevated market prices, and any resulting changes to counterparty credit risk, due to shifts in supply and demand caused by market conditions, regulations and MISO’s seasonal resource adequacy process.
- The ability to achieve the expected level of tax benefits for renewable generation and energy storage projects based on tax guidelines, timely beginning of construction and in-service dates, sourcing permissible amounts of construction and/or financing support from entities with ties to certain foreign countries, compliance with prevailing wage and apprenticeship requirements, project costs and the level of electricity output generated by qualifying generating facilities, and the ability to efficiently utilize the renewable generation and energy storage project tax benefits to achieve IPL’s authorized rate of return and for the benefit of IPL’s and WPL’s customers.
- Federal and state regulatory or governmental actions, including the impact of legislation, Treasury regulations, executive orders, interpretations and guidance, and changes

- in public policy, including changes impacting renewable tax credits, including any repeal, modification, or reduced funding of the Inflation Reduction Act and the impact of the One Big Beautiful Bill Act, and siting generation and energy storage projects.
- The ability to utilize tax credits generated to date, and those that may be generated in the future, before they expire, as well as the ability to transfer tax credits that may be generated in the future at adequate pricing.
- The impacts of changes in the tax code, including tax rates, minimum tax rates, adjustments made to deferred tax assets and liabilities, changes in state income tax apportionment, and changes impacting the availability of and ability to transfer renewable tax credits, including preserving the qualification of any future tax credits.
- Disruptions to ongoing operations and the supply of materials, services, equipment and commodities needed to continue to operate and maintain existing assets and to construct capital projects, which may result from geopolitical issues, tariffs, 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.
- Inflation and higher interest rates.
- Continued access to the capital markets on competitive terms and rates, and risks associated with potential increases in borrowing costs or reduced access to funding, and the actions of credit rating agencies.
- The future development of technologies related to electrification, and the ability to reliably store and manage electricity.
- Employee workforce factors, including the ability to hire and retain employees with specialized skills, impacts from employee retirements, changes in key executives, ability to create desired corporate culture, collective bargaining agreements and negotiations, work stoppages or restructurings.
- Disruptions in the supply and delivery of natural gas, purchased electricity and coal.
- Changes to the creditworthiness of, or performance of obligations by, counterparties with which Alliant Energy, IPL and WPL have contractual arrangements, including large load growth customers, participants in the energy markets and fuel suppliers and transporters.
- The impact of penalties or third-party claims related to, or in connection with, a failure to maintain the security of personally identifiable information, including associated costs to notify affected persons and to mitigate their information security concerns.
- Impacts that terrorist attacks may have on Alliant Energy’s, IPL’s and WPL’s operations and recovery of costs associated with restoration activities, or on the operations of Alliant Energy’s investments.
- Changes to MISO’s interconnection or resource adequacy process establishing capacity planning reserve margin and capacity accreditation requirements that may impact how and when new and existing generating facilities, including IPL’s and WPL’s additional solar generation, may be accredited with energy capacity, and may require IPL and WPL to adjust their 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.
- Any legislative or regulatory changes that impose mandatory integrated resource planning requirements or materially modify existing planning processes, potentially affecting resource selection, cost recovery, and the ability to meet large load growth demand for energy.
- Any material post-closing payments related to any past asset divestitures, including the transfer of renewable tax credits, which could result from, among other things, indemnification agreements, warranties, guarantees or litigation.
- Issues associated with environmental remediation and environmental compliance, including compliance with all current environmental and emissions laws, regulations, siting requirements, and permits and future changes in environmental laws and regulations, including the Coal

Alliant Energy cannot provide assurance that the assumptions referred to in the forward-looking statements or otherwise are accurate or will prove to be correct. Any assumptions that are not accurate or do not prove to be correct could have a material adverse effect on Alliant Energy’s ability to achieve the results included in the forward-looking statements. The forward-looking statements included herein are made as of this date hereof (February 2026) and Alliant Energy undertakes no obligations to update publicly such statements to reflect subsequent events or circumstances.

This profile is not a recommendation, an offer or a solicitation of an offer to buy or sell securities of Alliant Energy. All investment decisions should be made after considering all of the information that Alliant Energy has filed with the Securities and Exchange Commission, including the risks related to Alliant Energy. Such information can be found on the SEC’s website, www.sec.gov.

Combustion Residuals Rule, Cross-State Air Pollution Rule and federal, state or local regulations for emissions reductions, including greenhouse gases, from new and existing fossil-fueled EGUs under the Clean Air Act, and litigation associated with environmental requirements.

- Increased pressure from customers, investors and other stakeholders to more rapidly reduce greenhouse gases emissions.
- The timely development of technologies, innovations and advancements to provide cost effective alternatives to traditional energy sources.
- The ability to defend against environmental claims brought by state and federal agencies, such as the U.S. Environmental Protection Agency and state natural resources agencies, or third parties, such as the Sierra Club, and the impact on operating expenses of defending and resolving such claims.
- The direct or indirect effects resulting from breakdown or failure of equipment in the operation of electric and gas distribution systems, such as mechanical problems, disruptions in telecommunications, technological problems, and explosions or fires, and compliance with electric and gas transmission and distribution safety regulations, including regulations promulgated by the Pipeline and Hazardous Materials Safety Administration.
- Issues related to the availability and operations of EGUs and energy storage facilities, including start-up risks, breakdown or failure of equipment, fires, availability of warranty coverage and successful resolution of warranty issues or contract disputes for equipment breakdowns or failures, performance below expected or contracted levels of output or efficiency, operator error, employee safety, transmission constraints, compliance with mandatory reliability standards and risks related to recovery of resulting incremental operating, capacity, fuel-related and capital costs through rates.
- Impacts that excessive heat, excessive cold, storms, wildfires, or natural disasters may have on Alliant Energy’s, IPL’s and WPL’s operations and construction activities, and recovery of costs associated with restoration activities, or on the operations of Alliant Energy’s investments.
- Alliant Energy’s ability to sustain its dividend payout ratio goal.
- Changes to costs of providing benefits and related funding requirements of pension and other postretirement benefits plans due to the market value of the assets that fund the plans, economic conditions, financial market performance, interest rates, timing and form of benefits payments, life expectancies and demographics.
- Material changes in employee-related benefit and compensation costs, including settlement losses related to pension plans.
- Risks associated with operation and ownership of non-utility holdings, including potential impairments.
- Changes in technology that alter the channels through which customers buy or utilize Alliant Energy’s, IPL’s or WPL’s products and services.
- Risks associated with third-party risk management practices, including vendor financial condition, operational performance, cybersecurity incidents, and compliance with contractual and regulatory requirements.
- Risks associated with large-scale internal technology modernization initiatives, including enterprise asset management systems, operational technology/informational technology integration, cloud transformation, and digital modernization, and the potential for delays, cost overruns, or operational impacts.
- Impacts on equity income from unconsolidated investments from changes in valuations of the assets held, as well as potential changes to ATC LLC’s authorized return on equity.
- Impacts of IPL’s future tax benefits from Iowa rate-making practices, including deductions for repairs expenditures and cost of removal obligations, allocation of mixed service costs and state depreciation, and recoverability of the associated regulatory assets from customers, when the differences reverse in future periods.
- Current or future litigation, regulatory investigations, proceedings or inquiries.
- Reputational damage from negative publicity, protests, fines, penalties and other negative consequences resulting in regulatory and/or legal actions.
- The direct or indirect effects resulting from pandemics;
- The effect of accounting standards issued periodically by standard-setting bodies.
- The ability to successfully complete tax audits and changes in tax accounting methods with no material impact on earnings and cash flows.



Alliant Energy Corporation

Profile



Corporate Overview

Alliant Energy Corporation (Alliant Energy) is an electric and gas utility holding company headquartered in Madison, Wisconsin. Alliant Energy is a component of the S&P 500. The company is dedicated to delivering on its Purpose – to serve customers and build stronger communities. Business efforts are focused on near-term opportunities and long-term strategy to drive affordability and fuel growth across Iowa and Wisconsin.



Through its utility subsidiaries – Interstate Power and Light Company (IPL) and Wisconsin Power and Light Company (WPL) – Alliant Energy provides regulated electric and natural gas service to approximately 1,010,000 electric and approximately 435,000 natural gas customers in the Midwest.

The company also owns 16% of American Transmission Company LLC (ATC), a transmission-only utility operating in the Midwest, and a 50% cash equity interest in the 225-megawatt (MW) Great Western Wind Project in Oklahoma. In addition, Alliant Energy operates a number of nonregulated businesses, including Travero™, which provides turnkey, customized supply chain solutions and a nonregulated generating unit, which is leased to WPL.

According to Alliant Energy, the company is well positioned to grow earnings and cash flows with its focus

on exceptional service, responsible use of resources and emphasis on providing service at a competitive price. Catalysts expected to drive growth in Alliant Energy’s rate base include modernization and expansion of the electric and gas distribution system, extending the value of existing generation sites, and expansion of renewable and gas generation and energy storage.

Highlights

Expanding rate base provides catalyst for long-term earnings growth: Modernization of the electric and gas distribution systems and up to 1,000 MW of energy storage, repowering 450 MW of wind, 1,300 MW new renewables, and 1,600 MW flexible, dispatchable gas generation for our Iowa and Wisconsin customers are expected to drive growth in revenues and earnings.

Strong balance sheet and cash flows reduce need for equity: Alliant Energy’s 2026 financing plan includes \$1.2 billion of debt financings, including up to \$400 million at Alliant Energy Finance or Parent up to \$500 million at IPL and up to \$300 million at WPL. Alliant Energy Finance or Parent have approximately \$775 million of notes maturing in the first quarter of 2026.

Attractive common dividend yield: Alliant Energy has a targeted dividend payout of 60%-70% of its consolidated earnings from continuing operations. The annual targeted common stock dividend for 2026 is \$2.14 per share.

Favorable regulatory environment: The regulatory environment for utility companies in both Iowa and Wisconsin is considered to be among the most favorable in the United States, according to Regulatory Research Associates.



Regulated utilities and corporate services

IPL generates electricity and distributes both electricity and natural gas to retail customers in Iowa. IPL has approximately 505,000 retail electric customers and 230,000 retail natural gas customers. IPL's 2025 MISO summer capacity (3,102 MW) was 48% natural gas or oil, 21% coal, 10% wind, 6% wind purchased power, 7% solar, and 8% energy demand management. In 2025, IPL generated approximately \$2.2 billion in operating revenues.

WPL generates electricity and distributes both electricity and natural gas in Wisconsin. WPL has approximately 505,000 retail electric customers and 205,000 retail natural gas customers. WPL's 2025 MISO summer capacity (3,548 MW) was 36% natural gas or oil, 26% coal, 8% purchased power, 23% solar, wind and hydro, 3% wind PPA, and 5% energy demand management. In 2025, WPL generated approximately \$2.1 billion in operating revenues.

Regulatory proceedings:

In the third quarter of 2024, IPL received approval from the Iowa Utilities Commission (IUC) authorizing electric and natural gas base rate increases for October 2024 through September 2025 forward-looking test period. Electric revenue requirements increased approximately \$185 million, with a subsequent retail electric base rate moratorium through September 2029, and gas base rates increased approximately \$10 million. Key drivers for the annual base rate increases included investing in a cleaner, more cost-effective and diverse energy portfolio; as well as updated depreciation rates and certain incremental costs incurred resulting from the 2020 derecho windstorm. In addition, the IUC approved of an electric earnings share mechanism beginning in calendar year 2025 and creation of an individual customer rate tariff, which IPL will use to attract new load growth to its service territory.

In the fourth quarter of 2025, WPL received approval from the Public Service Commission of Wisconsin (PSCW) authorizing electric rate and natural gas base rate increases for 2026 and 2027 forward-looking test periods. Electric revenue requirements will increase approximately \$79 million in 2026 and approximately \$73 million in 2027; gas base rates will increase approximately \$7 million in 2026 and \$5 million in 2027. Key drivers for the annual base rate increases included investing in a cleaner, cost-effective and diverse energy portfolio; boosting energy security and reliability; and delivering greater value, reliability and choice to customers.



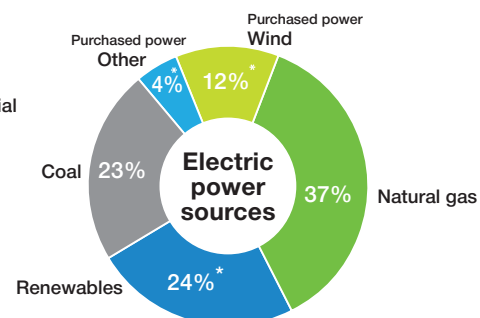
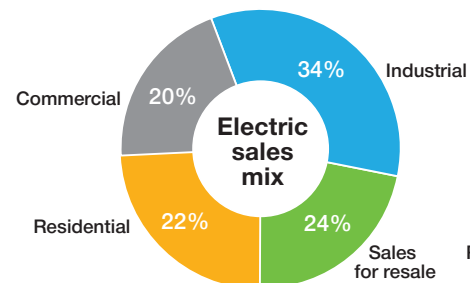
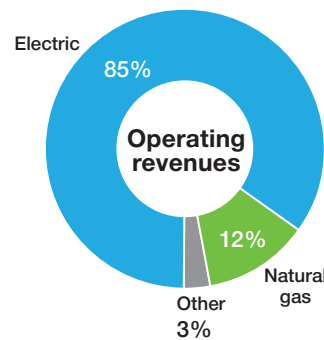
Renewable resources

Alliant Energy owns almost 1,800 MW of regulated wind and approximately 1,500 MW of solar generating capacity. The company has plans to invest in and own up to an additional 1,300 MW of renewable generating capacity and 1,000 MW of energy storage.

Capital expenditure projections

Alliant Energy expects its capital expenditures to total approximately \$13.4 billion in 2026 thru 2029, \$3.1 billion in 2026, \$3.6 billion in 2027, \$3.6 billion in 2028 and \$3.1 billion in 2029. The major components of the projected capital expenditures consist of the following projects:

- Investments in electric and gas distribution systems.
- Investments in up to 1,300 MW new renewable generation along with 1,000 MW of energy storage.
- Investments in 1,600 MW flexible, dispatchable gas generation.
- Investments in 450 MW of wind repowering.



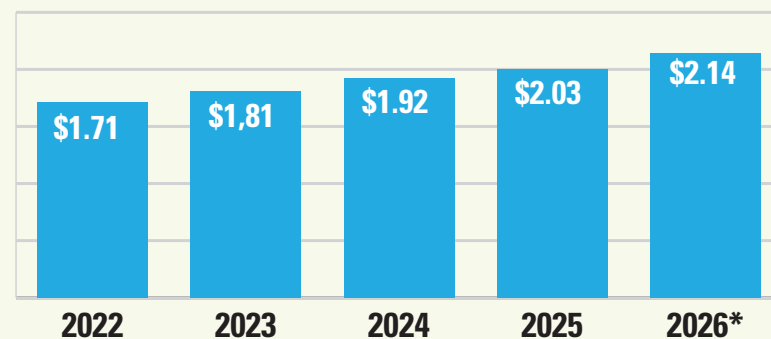
*All or some of the renewable energy attributes associated with generation from these sources may be used in future years to comply with renewable energy standards or other regulatory requirements.

Stock data (As of March 31, 2026)

Ticker	NASDAQ: LNT
Recent price	\$71.76
Market cap	\$18.5 billion
Avg. daily volume	2,633,765
52-week range	\$57.09 - \$73.41
Dividend yield	2.87%
Institutional ownership	91%

This information, including dividend yield, is current as of March 31, 2026, and is not an indication of future performance

Dividends per share



*Annual common stock dividend target. Payment of the 2026 dividends is subject to the actual dividend declaration by the Board of Directors.

Analyst coverage

Bank of America Global Research
Barclays
BMO Capital Markets
Jefferies Research
Ladenberg Thalman
Mizuho Securities USA
Morningstar
RBC Capital Markets
Scotiabank
UBS Research
Wells Fargo
Wolfe Research

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For more information, including the Annual Report and our Corporate Sustainability report, please visit alliantenergy.com/investors.