

Alliant Energy
Third Quarter 2023 Earnings
November 3, 2023 – Final

CONFERENCE CALL OPERATOR:

Thank you for holding and welcome to Alliant Energy's third quarter 2023 earnings conference call. At this time, all lines are in a listen-only mode. Today's conference call is being recorded. I would now like to turn the call over to your host, Susan Gille, Investor Relations Manager at Alliant Energy.

Susan Gille:

Good morning. I would like to thank all of you on the call and the web cast for joining us today. We appreciate your participation.

With me here today are John Larsen, Chair and CEO, Lisa Barton, President and COO, and Robert Durian, Executive Vice President and CFO. Following prepared remarks by John, Lisa, and Robert, we will have time to take questions from the investment community.

We issued a news release last night announcing Alliant Energy's third quarter and year-to-date financial results, narrowed our 2023 earnings guidance range, provided 2024 earnings and dividend guidance, and provided our annual capital expenditure plan through 2027. This release, as well as an earnings presentation, will be referenced during today's call, and is available on the investor page of our website at www.alliantenergy.com.

Before we begin, I need to remind you that the remarks we make on this call and our answers to your questions include forward-looking statements. These forward-looking statements are subject to risks that could cause actual results to be materially different. Those risks include, among others, matters discussed in Alliant Energy's news release issued last night and in our filings with the Securities and Exchange Commission. We disclaim any obligation to update these forward-looking statements.

In addition, this presentation contains references to non-GAAP financial measures. The reconciliation between non-GAAP and GAAP measures are provided in the earnings release and our Quarterly Report on Form 10-Q which is available on our website.

At this point, I will turn the call over to John.

JOHN LARSEN:

Thank you, Susan. Good morning, everyone – and thank you for joining us today.

I am pleased to report we are firmly on track for delivering another year of solid financial and operating results.

Consequently, we are narrowing our 20-23 earnings guidance range, and I am affirming our long-term earnings growth range of 5-7%. We take great satisfaction in consistently achieving our earnings growth objectives.

Continuing that momentum - turning to 20-24 – I am pleased to share our earnings guidance and dividend target.

Our 20-24 earnings guidance midpoint represents a 6 percent increase to our forecasted 20-23 adjusted earnings. And our 20-24 annual common stock dividend target is 1 dollar and 92 cents per share – which is a 6 percent increase from this year's dividends. We are focused on delivering steady and predictable results.

We have several key headlines – and highlights – this quarter. But before I get to them - I'd like to touch on the news you likely saw last week. I'm incredibly honored to have been with Alliant Energy for the past 35 years - and I'm excited to be continuing that journey and moving into the role of Executive Chairman of our Company as Lisa Barton assumes the role of CEO. Lisa is an exceptional leader - with a well-established track record of success. Together - with the board of directors - I have complete confidence that she is well-positioned to further Alliant Energy's ability to deliver consistent results as we continue to focus on our Purpose - of serving customers - and building stronger communities.

Speaking of that Purpose - let me take a few minutes to share a few headlines from quarter three that I am particularly proud of. I'll then pass it over to Lisa and Robert to provide more details.

The first headline centers on our strong core investment thesis, that is, why you choose to invest in our company. Simply put we consistently deliver strong results. The well-executed, forward-thinking actions our team took to mitigate rising financing costs positions our company to deliver on investor expectations. Coupled with our exceptional project execution and unwavering commitment to cost management and efficiency - makes us well positioned to achieve our long-term earnings guidance objective for the 14th consecutive year.

Our second headline highlights our updated customer-centric capital investment forecast through 20-27 which increases our CAPEX by almost \$600 million dollars compared to the 4-year plan we announced last year. Lisa will cover the details of these exciting investments later in the call.

To build on my earlier comments, I continue to take immense pride in the work of our dedicated teams who have diligently navigated through challenging financial, procurement and economic conditions. I am especially pleased with our team's efforts in taking advantage of the enhanced benefits from the Inflation Reduction Act. We are nearing completion of executing our contracts to monetize tax credits generated by our wind - solar - and energy storage investments. This helps us reduce our financing needs – and creates substantial cost savings for our customers -- all while taking advantage of zero fuel-cost resources and reducing our greenhouse gas emissions.

Now, let me highlight two innovative projects we are excited about.

First -- we celebrated our first Iowa customer-hosted solar project which is nearing completion near Ames, Iowa and expected to be operational in the first half of 2024. This solar farm at Iowa State University will serve as a one-of-a-kind setting to advance the concept of agrivoltaics. We are partnering with both Iowa State and the University of Wisconsin in this innovative area of research. Agrivoltaics research is intended to uncover how solar - agricultural land – and farming - can harmoniously coexist for mutual benefit.

The second project is our long-duration storage project at Columbia Energy Center near Portage, Wisconsin – a first of its kind energy project in the U.S. The 200-megawatt hour energy storage system will be built to deliver 10 hours of energy storage capacity by compressing carbon dioxide gas into liquid.

We are particularly excited this project will be built in the same community that has hosted our Columbia Energy Center for the last 40 plus years. Siting this project at an existing generating facility enables us to take advantage of the existing grid interconnection. Our company was selected for a \$30 million grant from the U.S. Department of Energy - Office of Clean Energy to support this project.

Importantly, both projects exemplify our Purpose -- and showcases how our forward-thinking efforts – partnerships – and innovation - are helping us build stronger communities.

Our investments are made in our backyard -- in the communities we serve -- where our customers live -- and where we partner with local suppliers, contractors, and vendors.

Now before I turn the call over to Lisa – I would like to recognize that the farmers in our service territory are in the later stages of harvest season, and I'd like to extend my appreciation to all farmers and farm families for your commitment and partnership. Together -- we are using the earth's natural resources to provide vital services. Please be safe as you wrap up your harvest.

I would also like to take a moment to reflect on the achievements of our dedicated employees - as we conclude another strong quarter. They have done a tremendous job of serving our customers and positioning us for success. Their efforts to keep the lights on and the gas flowing – irrespective of weather conditions - underscores our unwavering commitment to our Purpose.

I will now turn the call over to Lisa.

LISA BARTON:

Thank you, John. It is an honor to be entrusted with the future growth and stewardship of this industry leading company.

Since joining Alliant Energy, it has been abundantly clear that our organization lives and delivers on its purpose day-in and day-out.

In fact, the organization's commitment, and alignment with its purpose - is what drew me to Alliant Energy.

I recently had the opportunity to meet with our team in Janesville, Wisconsin, and was struck by the level of engagement and ideas our front-line teams brought to the table to better serve our customers. As you know, we are actively undergrounding our lines to provide greater reliability and system resiliency. In this conversation, our employees were offering suggestions to prioritize the undergrounding of overhead facilities located in backyards. They were sharing how these facilities can be difficult to get to, require specialized equipment and, due to the nature of the terrain, restoration can be time consuming – factors that can be avoided by undergrounding. I appreciated their ideas and focus on our customers, with a goal to reduce outages and restoration times – a notable example of the level of engagement and the connection with our purpose to serve our customers and build stronger communities.

Our team's passion for innovation and dedication to serving our customers and communities is consistent across the company in both Iowa and Wisconsin. And it's precisely why it is a true privilege to take on the role of CEO and to serve as a member of our board of directors.

Before going into the CAPEX plan, I would like to underscore our organization's ongoing role of being at the forefront of the clean energy transition by providing our customers with access to a cleaner and more diverse energy mix.

In 20-22, approximately 40% of the energy we supplied to retail customers was generated by zero fuel cost renewable resources. This number will quickly grow with the addition of 1.2 GW of solar, set to be in-service by the end of 20-24. Across our portfolio of new generation, we are successfully bringing projects online – investing

in energy security - creating local jobs and providing valuable tax revenues for the communities we serve.

In Wisconsin, we expect to bring approximately 600 MW of solar online by year-end. In Iowa, with an advance ratemaking ruling in hand for our planned 400 MW of solar, we will continue to expand our investments in resilient, clean, energy resources for our customers and communities by bringing this new generation online.

In addition to solar, we made great strides with our energy storage plans during the third quarter:

- We commissioned our first Microgrid project – in Richland County
- We secured regulatory approval in Wisconsin for
 - o 175 MW of battery storage projects in Wood and Grant Counties, which will be paired with our solar investments,
 - o In addition, we secured approval for 99 MW of battery storage at our Edgewater generating facility site, to take advantage of our existing interconnection, and additional tax credits, associated with repurposing a brownfield site.

These storage projects strengthen the performance of our generation portfolio, increase grid resiliency and improve reliability.

These investments tie to the capital expenditures John mentioned which are essential to deliver a diverse mix of energy with the enhanced reliability our customers depend on. Looking forward, we have refreshed our capital expenditures plan over the next four years by \$600 million. These investments:

- Expand our dispatchable generation resources;
- Include wind repowering for approximately 500 MW of our legacy wind fleet, bringing efficiency savings to our customers and additional tax benefits through the Inflation Reduction Act;
- This plan reflects increased investments in American Transmission Company to support expansion of transmission within the state of Wisconsin, and
- Underscore our commitment to enhancing grid resiliency and undergrounding

Our updated customer-centric capital investment forecast through 2027 contributes to a solid 8 percent rate base growth through 2027. Approximately 55 percent of our investments over the next 4 years will be in generation, –a strong demonstration of our commitment to a diverse, clean, reliable, and resilient energy future for our customers.

We take considerable pride in the balance of resources in our generation portfolio. We will continue to invest in renewables over the 5-year planning period. We also recognize our resource plans need to address MISO's resource adequacy needs. This is why you see greater additional capital expenditures for gas projects when compared to prior plans.

In 20-24, we will continue our transparent process to engage with regulators and stakeholders as we update and revise our resource plans to adapt to changing reliability needs. Our plans include new dispatchable natural gas resources, capacity and efficiency improvements, and investments to ensure resiliency and availability of fuels during extreme weather and other disruptions. Specifically

- Our focus will be on improving the capacity and efficiency of our existing units in both Iowa and Wisconsin, as well as repurposing sites where coal units that will be retiring in the next 5 years
- We will be investing in new, flexible natural gas resources to complement our investments in battery storage and renewables
- We will also invest in reliability of the natural gas supply in both Iowa and Wisconsin to address concerns about reliability and resiliency during extreme weather. This includes exploring opportunities to enhance resiliency through gas LNG and electric storage technologies.

Now, switching to regulatory matters.

First, we appreciate the certainty the IUB's advance ratemaking decision provides. Last month, the IUB approved a minimum ROE of 10.25 percent over the 30-year life of 400 MW of solar. We remain confident in the advance ratemaking process and look forward to submitting additional filings following our stakeholder process next year.

Staying in Iowa, we recently filed our forward test-year rate review. Our forward-looking electric and gas rate review focuses on our plans to strategically invest in a cost-effective and diverse energy mix – coupled with grid modernization to deliver a more reliable, sustainable, resilient, and secure energy future for our Iowa customers and communities.

With our steadfast focus on keeping customer value top of mind, we continuously strategize and take proactive measures to manage costs and meet customers' ever-changing energy needs. This is the reason we have asked for a two-step increase. The investments we are making in the state are expected to reduce the number and duration of outages, improve safety, lower operating, maintenance, and fuel expenses, while reducing the impact of fuel price volatility.

Shifting gears to our rate review in Wisconsin – the procedural schedule is now complete, and we await a decision from the PSCW to place new rates into effect on January 1. We believe the PSCW staff testimony was constructive and gave the commission a good starting point for their decision.

I will now turn the call over to Robert to provide insights regarding our financial results, guidance and a few additional regulatory matters

ROBERT DURIAN:

Thanks Lisa. Good morning, everyone.

Yesterday, we announced third quarter non-GAAP earnings of 1 dollar and 5 cents per share, compared to 93 cents per share in the third quarter of 20-22.

Our quarterly earnings change year over year was primarily due to higher revenue requirements and AFUDC from WPL capital investments and lower operating and maintenance expenses. These positive drivers were partially offset by higher interest expense.

The non-GAAP adjustment recorded in the third quarter of 3 cents per share related to Iowa state tax reform. In September, the Iowa department of revenue announced a corporate state tax rate of 7.1 percent for 20-24, which is down from the current rate of 8.4 percent.

This change resulted in a current year charge at our non-utility and parent operations related to lower deferred tax asset values. This change will also enable us to pass millions of dollars of annual savings from lower state taxes on to our customers in Iowa for decades into the future. A similar non-GAAP adjustment was recognized in the third quarter last year related to Iowa's corporate tax rate change effective for 2023.

Through September of this year, our net temperature impacts decreased Alliant Energy's earnings by approximately 2 cents per share. In comparison, net temperatures increased Alliant Energy earnings for the first three quarters of 2022 by 7 cents per share.

Our temperature-normalized electric sales through the first three quarters are tracking in-line with sales for the same period in 2022 including no material changes across the customer classes or our two states.

Looking forward to the fourth quarter and our full year 20-23 results, we expect strong earnings growth from investments in Wisconsin and Iowa solar projects and lower O&M, partially offset by higher interest expense.

As a result of solid earnings through September and our projected fourth quarter results, we have narrowed our 20-23 earnings guidance to a range of two dollars and 85 cents per share to two dollars and 93 cents per share.

During 20-23, our team has continued to advance our purpose-driven strategy, to ensure that we not only accomplish our current year goals, but also enable the achievement of our financial and operational objectives over the long term.

We strategically invest in the best interests of our customers aiming to enhance customer value while controlling customer costs.

As we continue our transition to renewables while preparing to retire our fossil fuel generation resources, we will continue to reduce our operating costs. Additionally, with the implementation of our planned solar projects and repowering of our wind facilities, we anticipate the production tax credits and reduced fuel expenses will help offset the impact of increased renewable rate base, rendering these new investments highly cost-effective for our customers. This commitment will result in long-term benefits for our customers and long-term value for our shareowners.

With our success thus far in advancing - and executing – on our renewable capital projects, we continue to be well-positioned to capture additional benefits of the Inflation Reduction Act. Expected benefits include applying for federal funding, maximizing tax benefits by meeting tax credit adder requirements, and leveraging new and enhanced opportunities to monetize tax credits, which materially improve our cashflows and credit metrics, as well as reduce future financing needs.

Moving to our financing plans.

In September, we successfully completed a 300-million-dollar debt issuance at IPL to finance our solar generation projects. And, so far this year, we have issued approximately 200 million of equity – thus we are well on our way to raising our planned 250 million in equity for 2023.

As we look to future financings, our robust capital investment plan is expected be financed through a combination of cash from operations, including significant proceeds from tax credit monetization, and new long-term debt.

We also have modest levels of common equity anticipated in our financing plans through 2027 including approximately 25 million dollars of new common equity planned each year from our shareowner direct program and up to 350 million dollars of new common equity in aggregate through future ATM programs. The new common equity through future ATM programs is largely dependent on whether the PSCW and IUB - grant authority of our requests to increase the equity layers WPL's and IPL's capital structures in their respective pending rate reviews.

More near term, our plans over the next fourteen months include up to 1.9 billion dollars of financings, including up to 1 billion of long-term debt at Alliant Energy Finance, up to 700 million of debt at IPL, approximately 25 million of new common equity through our shareowner direct plan, and up to 200 of new common equity only to support any increase authorized by the PSCW for WPL's equity layer. We also have two debt maturities in 2024 including 450 million dollars at Alliant Energy Finance and 500 million dollars at IPL.

Finally, I will highlight our regulatory initiatives in progress as well as those regulatory filings we plan to initiate in 20-24.

Currently in progress we have electric and gas rate reviews in each state

- In Wisconsin, we anticipate an oral decision before Thanksgiving and a written order by the end of December
- And in Iowa, we expect a decision by the third quarter of next year

We also have two additional pending proceedings in Wisconsin -

- We are anticipating a decision on our request for improvements aimed to increase the efficiency, capacity, and reliability of our Neenah and Sheboygan Falls gas generating units by the end of Q2 2024
- And this quarter, we filed a joint application to sell an additional 125 megawatts of the West Riverside facility to WEC Energy and Madison Gas and Electric. We are also anticipating a decision on this application by Q2 2024

Turning to our planned regulatory filings in 20-24 –

- In conjunction with our updated capital expenditure plan, we expect to make regulatory filings in both Iowa and Wisconsin for additional renewables and dispatchable resources to enhance reliability, further diversify our energy resources and meet customer energy needs. These filings will also include the construction authority request for the innovative new long-duration energy storage in Wisconsin mentioned by John.

We very much appreciate the continued support of our company and look forward to meeting with many of you at the EEI Finance conference. Next week, we plan to post on our website the updated materials in advance of EEI.

At this time, I will turn the call back over to the operator to facilitate the question-and-answer session.

CONFERENCE CALL OPERATOR:

Thank you, Mr. Durian. At this time, the company will open the call to questions from members of the investment community.

(OPERATOR PROVIDES INSTRUCTIONS ON HOW TO ASK A QUESTION)

(Q&A SESSION)

CONFERENCE CALL COORDINATOR/OPERATOR:

Ms. Gille, there are no further questions at this time.

Susan Gille:

With no more questions, this concludes our call. A replay will be available on our investor website.

Thank you for your continued support of Alliant Energy and feel free to contact me with any follow-up questions.

The accompanying conference call script includes forward-looking statements. These forward-looking statements can be identified as such because the statements include words such as “forecasting,” “target,” “will,” “plan,” “anticipate,” “expect,” “expecting,” “approximately,” “should be,” or other words of similar import. Similarly, statements that describe future financial performance, including earnings guidance, earnings growth, dividend target, and plans or strategies, including our investment plans, construction plans, financing plans and regulatory plans, are forward-looking statements. Such statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those currently anticipated. Actual results could be affected by the following factors, among others:

- 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 or attacks;
- the impact of customer- and third party-owned generation, including alternative electric suppliers, in IPL's and WPL's service territories on system reliability, operating expenses and customers' demand for electricity;
- the impact of energy efficiency, franchise retention and customer disconnects on sales volumes and margins;
- the impact that price changes may have on IPL's and WPL's customers' demand for electric, gas and steam services and their ability to pay their bills;
- inflation and higher interest rates;
- changes in the price of delivered natural gas, transmission, purchased electricity 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 Midcontinent Independent System Operator, Inc.'s (MISO's) seasonal resource adequacy process;
- IPL's and WPL's ability to obtain adequate and timely rate relief to allow for, among other things, the recovery of and/or the return on costs, including fuel costs, operating costs, transmission costs, capacity costs, deferred expenditures, deferred tax assets, tax expense, interest expense, capital expenditures, and remaining costs related to electric generating units (EGUs) that may be permanently closed and certain other retired assets, decreases in sales volumes, earning their authorized rates of return, and the payments to their parent of expected levels of dividends;
- the ability to obtain regulatory approval for construction projects with acceptable conditions;
- 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, 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 for the benefit of customers;
- 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;

- disruptions to ongoing operations and the supply of materials, services, equipment and commodities needed to construct solar generation, battery storage and electric and gas distribution 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;
- the future development of technologies related to electrification, and the ability to reliably store and manage electricity;
- federal and state regulatory or governmental actions, including the impact of legislation, and regulatory agency orders;
- the impacts of changes in the tax code, including tax rates, minimum tax rates, adjustments made to deferred tax assets and liabilities, and changes impacting the availability of renewable tax credits;
- 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 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;
- any material post-closing payments related to any past asset divestitures, including the sale of Whiting Petroleum, which could result from, among other things, indemnification agreements, warranties, guarantees or litigation;
- weather effects on results of utility operations;
- continued access to the capital markets on competitive terms and rates, and the actions of credit rating agencies;
- changes to 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 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;
- issues associated with environmental remediation and environmental compliance, including compliance with all environmental and emissions permits and future changes in environmental laws and regulations, including changes to the Coal Combustion Residuals Rule, Cross-State Air Pollution Rule and federal, state or local regulations for greenhouse gases emissions reductions 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 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 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, including start-up risks, breakdown or failure of equipment, 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, 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;
- the direct or indirect effects resulting from the ongoing novel coronavirus (COVID-19) pandemic and the spread of variant strains;
- 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;
- changes in technology that alter the channels through which customers buy or utilize Alliant Energy's, IPL's or WPL's products and services;
- 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, 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 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.

Without limitation, the expectations with respect to 2023 and 2024 earnings guidance, long-term earnings growth objective, 2024 targeted annual common stock dividend and the clean energy transition, including solar generation development plans and battery storage projects, financing plans and regulatory plans in this script are forward-looking statements and are based in part on certain assumptions made by Alliant Energy, some of which are referred to in the forward-looking statements. Alliant Energy cannot provide any 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 inaccurate or do not prove to be correct could have a material adverse effect on Alliant Energy's ability to achieve the estimates or other targets included in the forward-looking statements. The forward-looking statements included herein are made as of the date hereof and Alliant Energy undertakes no obligation to update publicly such statements to reflect subsequent events or circumstances.