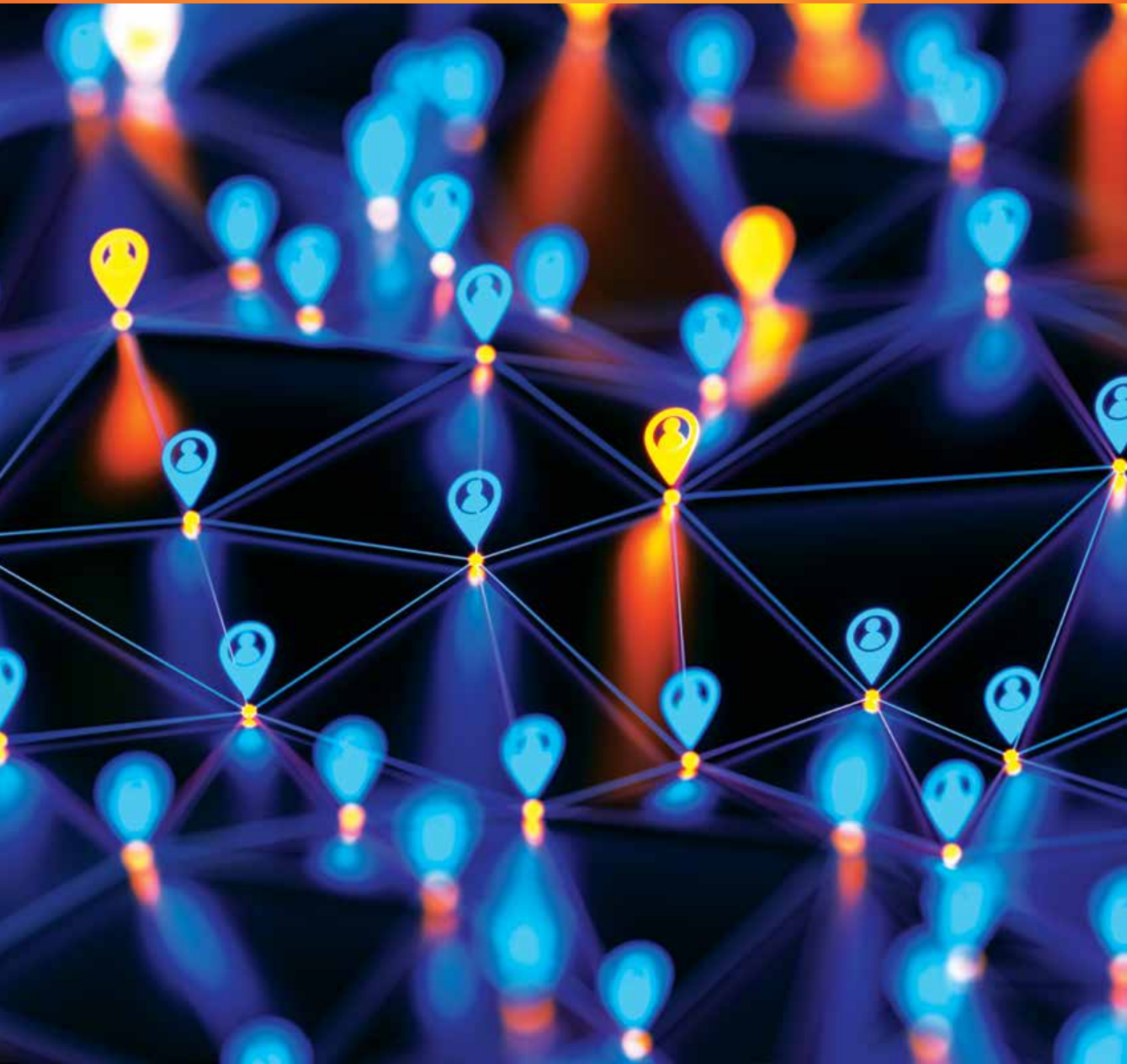


# BUILDING CONNECTIONS



2024 SUMMARY REPORT

## Building connections to drive sustained value.

As part of ATC's mission to deliver sustained value to our customers and stakeholders, we focus on the opportunities we have every day to build connections across our service area and within our industry.

ATC excels in planning, maintaining, operating and protecting the electric grid. By connecting our expertise with the communities and customers we serve, we add value to our local partners and our company. Building connections is a win-win proposition, and ATC recognizes the significant impact we have on the people we connect with, enhancing everyone's ability to live a better life.

For over two decades, ATC has operated as a transmission-only utility, delivering reliable power essential for life and economic success. We continue to forge connections in the rapidly evolving energy industry, integrating more renewable energy and innovative technologies into the grid while ensuring consistent electricity delivery.

Our team collaborates in a culture that fosters growth, flexibility and value for colleagues and stakeholders. ATC supports and connects with the future workforce by investing in STEM education at the high school and college levels.

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## C O N N E C T I N G   O U R   C O M M U N I T I E S

ATC began business in 2001 as the first multi-state, transmission-only utility in the nation. We are a Wisconsin-based, regulated utility that moves energy along the regional electric grid in portions of Wisconsin, Minnesota, Illinois and the Upper Peninsula of Michigan. ATC owns, operates and maintains over 10,000 miles of electric power lines and 587 substations. The safe and reliable operation of our system and energy of our people contribute to the vital connection between where power is generated and where it is needed.





**Teresa Mogensen**  
Chair, President and  
Chief Executive Officer

2024 was a year of change in the energy industry. ATC played a pivotal role in shaping the energy landscape in our region, supporting historic business investments and strengthening our grid for the future. We remain focused on our customers, communities, stakeholders, owners and consumers, driven by our mission to deliver sustained value. This Summary Report highlights our success this past year, organized around the four pillars of ATC's strategy: Plan, Partner, People and Perform.

#### PLAN

We are focused on regularly assessing our collective customer and community needs and ensuring that our transmission plan contains the most efficient mix of projects to meet those needs, in both the short and long term. We support economic development by enabling some of the largest business investments in Wisconsin's history. ATC builds critical infrastructure that boosts local, regional and state economies across Wisconsin, Michigan, Minnesota and Illinois.

We also take part in projects that provide multi-state benefits like the Grid Forward - Central Wisconsin Project, part of Tranche 1 of MISO's Long Range Transmission Plan. With MISO's Tranche 2.1 approved in Dec. 2024, we will see more project work in the future. Our construction efforts are also ramping up in response to increased distribution and generation interconnection requests.

#### PARTNER

As a long-term energy infrastructure partner for our region, we strive to strengthen our relationships as we work on construction projects and regulatory applications. By proactively engaging with stakeholders, we build strong connections to advance our mission and benefit the communities we serve. We create value for our customers, which drives our success. In 2024, we achieved a record-breaking customer satisfaction score, supported by positive feedback from our customer survey.

#### PEOPLE

ATC's growth highlights the importance of our most valued resource: our people. We prioritize developing our team, investing in training and making our company an attractive place to work. This commitment is crucial to ATC's future and our ability to continue to deliver for our stakeholders. In early 2024, we celebrated the first graduates of our in-house engineer development program, which accelerates the training and integration of new engineers in a time when attracting industry-experienced talent can be difficult. An all-employee survey in 2024 earned ATC certification as a Great Place to Work® for the sixth consecutive year.

#### PERFORM

We execute at a high standard of excellence, fueling our strong financial performance, by planning, partnering, and empowering our people. We continue to refine our programs and initiatives to meet the demands of capital project growth. As we navigate this exciting time, ATC remains focused on safety, efficiency, and delivering long-term value.

At ATC, we build connections with you to implement our projects, find the best outcomes, and keep progressing as we grow to meet the needs of those we serve.

**Teresa Mogensen**  
Chair, President and  
Chief Executive Officer



# PLAN

DRIVING THE TRANSMISSION PLAN

ATC is implementing a nimble, flexible and executable transmission plan to meet the growing demand for electric grid infrastructure and adapt to the changing energy landscape.



## Regional Projects

### SUPPORTING REGIONAL GRID PLANNING

The integration of renewable generation and large new load requests are rapidly changing our energy landscape. A regional grid planning approach addresses long-term energy demand and enables utilities to move power reliably and efficiently from where it is generated to where it is needed.

Since 2020, the Midcontinent Independent System Operator has collaborated with its members on Long Range Transmission Planning. This effort identifies and recommends new project portfolios, or “tranches,” to ensure the transmission system remains reliable, economical, and compliant with utility and state goals, projected conditions and industry trends.

### TRANCHE 1

Tranche 1 is a \$10.3 billion investment package of 18 transmission projects approved by MISO in July 2022. It



includes more than 2,000 miles of transmission lines, with the projects expected to be in service by the end of 2030.

As part of Tranche 1, ATC is jointly undertaking with Xcel Energy projects that include a total ATC investment of approximately \$1.4 billion. ATC is taking the lead in getting regulatory

approval and overseeing the anticipated construction of L RTP Tranche 1 Project 6, which ATC calls the [Grid Forward - Central Wisconsin Project](#).

This proposed project includes rebuilding approximately 175 miles of existing power line to support construction of a new 200 to 205



## GRIDForward

In April 2024, over 180 people attended four in-person open houses hosted by ATC in central Wisconsin to answer landowner questions and provide more details about the Grid Forward - Central Wisconsin Project.





mile, 345,000-volt power line from the Tremval Substation in Trempealeau County, to the expanded Arpin Substation, in Wood County, and connecting the expanded Arpin Substation to the Columbia Substation in Columbia County. The project will provide numerous reliability and public policy benefits and generate hundreds of millions of dollars in net economic benefits for Wisconsin customers.

In July 2024, ATC and Xcel Energy filed an application with the Public Service Commission of Wisconsin for the Grid Forward - Central Wisconsin Project. If approved, it is expected to go into service in 2030. The Tranche 1 projects approved by MISO for inclusion in the regional plan are cost-shared across the North and Central regions, with Wisconsin

energy consumers expected to pay between 13 to 16 percent of the overall cost. In addition, calculations show that the project will result in a net savings to Wisconsin customers of more than \$1.7 billion over the life of the transmission lines, or \$142 million on a net present value basis when discounted to 2024.

TRANCHE 2.1

Tranche 2.1, the second phase of the LRTP portfolios, was approved by MISO in December 2024. It builds on Tranche 1 and includes 24 projects with an estimated investment of \$21.8 billion. The Tranche 2.1 projects are expected to go into service between 2032 and 2034.

Tranche 2.1 includes 3,631 miles of regional projects in MISO's Midwest subregion (Illinois, Indiana, Iowa, Michigan, Minnesota, Missouri, North Dakota, South Dakota and Wisconsin) and includes a 765,000-volt backbone. In 2025, MISO is designating which Tranche 2.1 projects will be put out for competitive bid and which will be assigned to transmission system operators. Current updates are available at [www.MISOenergy.org](http://www.MISOenergy.org)

Clean Energy Projects

CONNECTING CLEAN ENERGY TO THE GRID

ATC is a critical link between clean energy generation, local electric distribution utilities and consumers. Our proactive transmission planning and growth support the accelerated transition to cleaner energy sources, reducing greenhouse gas emissions and other environmental impacts.

ADVANCING CLEAN ENERGY

In partnership with Alliant Energy, ATC completed the last of 12 new interconnections, adding 1,089 megawatts of solar generation in Wisconsin. Six projects were completed in 2023 and six in 2024, collectively powering nearly 300,000



Section of Cardinal-Hickory Creek transmission line in Dane County, Wisconsin.



homes. Adding solar energy is crucial for Alliant Energy's Clean Energy Blueprint and for ATC's goal of delivering sustainable value to our customers and stakeholders. Alliant Energy aims to achieve net-zero greenhouse gas emissions from utility operations by 2050.

ITC Midwest, ATC, and Dairyland Power Cooperative completed the western half of the Cardinal-Hickory Creek Transmission Line Project, allowing the entire 102-mile line to be placed into service in September 2024. The new 345-kV power line provides a vital pathway for more renewable energy on the regional electric grid. As of mid-2024, 160 renewable generation projects, representing over 24.5 gigawatts of clean energy, depend on the completion of the Cardinal-Hickory Creek line – enough to power millions of homes and businesses.

Interconnection Requests

Requests to interconnect new generation sources and customer load to ATC's system remain at record levels and continue to grow.

Generation developers and local utilities are driving this increase to meet renewable energy goals and accommodate new and historic load growth. This shift drives demand for two types of interconnection projects for ATC: generation-to-transmission and distribution-to-transmission.

GENERATION-TO-TRANSMISSION INTERCONNECTIONS

ATC begins formal engineering, design and construction after MISO executes a generator interconnection agreement for all network upgrades. Generation developers complete a MISO application and study process before executing a generator interconnection.

In 2023, MISO paused the interconnection queue process to reform it for greater efficiency, increased financial commitments, and penalties and require interconnection customers to provide more evidence of site control. This pause aimed to result in higher quality and more viable projects entering the queue, at a lower total number.

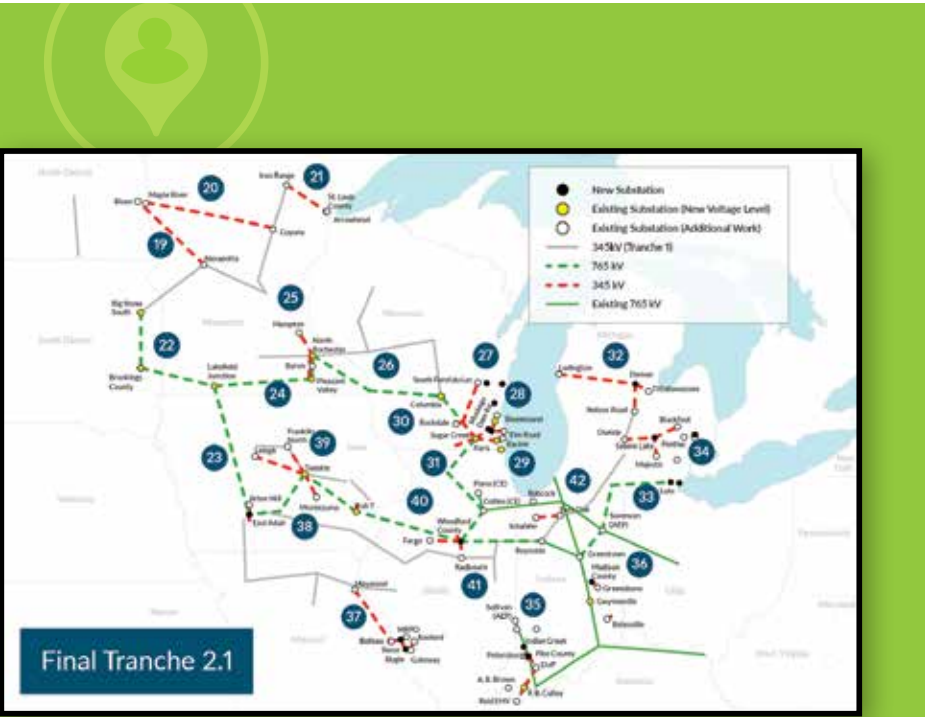
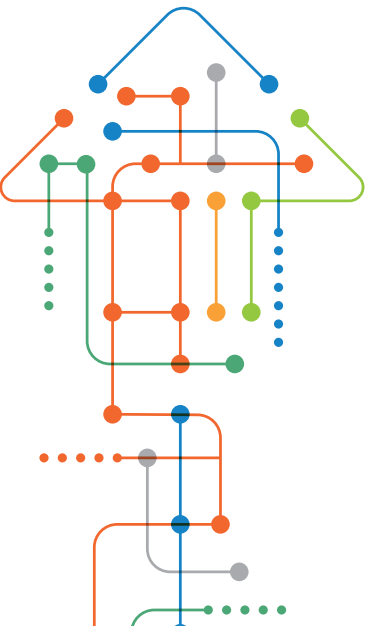
In 2024, ATC added 17 new generation-to-transmission requests, bringing the total of active generator projects to 104. Ten projects went into

commercial operation last year, generating over 1,039 MW of solar power.

ATC has 15 additional projects in its queue considered surplus and replacement interconnection requests. Surplus requests are from existing generators seeking to add resources using full existing interconnection rights, often pairing storage with solar. Replacement requests occur when an existing generator is suspended or retired and replaced with a new generator of equal or similar capacity.

These types of interconnection requests do not go through the MISO queue process but instead through a separate study process to ensure continued reliable operation. While new generation-to-transmission interconnection requests are down compared to the previous cycle, ATC has seen an increase in surplus generation requests.

Additionally, ATC has a higher-than-average success rate compared to the MISO region for applications resulting in generators achieving commercial operation.



DISTRIBUTION-TO-TRANSMISSION INTERCONNECTIONS

In 2024, ATC received a record 141 distribution-to-transmission requests, with over 260 active projects in the queue. This increase is driven by the growth of distributed energy resource projects (small-to medium-sized renewable energy installations) and support for load growth related to economic development projects.

We continue to see rising distribution-to-transmission interconnection requests driven by new load. In 2024, we received 46 requests, up from 12 in 2023 and 3 in 2022. This surge is due to growth in energy-intensive sectors like Artificial Intelligence, and advanced computing data centers and manufacturing.

In the past five years, ATC has supported over 50 distributed energy resource interconnections, adding

nearly 200 MW of renewable energy to our system. We have over 92 active distributed energy resource projects in the queue with the potential to add nearly 490 MW of renewable energy over the next few years.

Load Growth Projects

ATC has seen an increase in power line, substation and related infrastructure projects due to future load growth across our service area. Here are four examples of approved and proposed projects driven by increased electricity demand.



PLYMOUTH RELIABILITY PROJECT

ATC received regulatory approval from the PSCW for the [Plymouth Reliability Project](#) in early 2025.



RACINE COUNTY WESTERN FEED TRANSMISSION LINES PROJECT

In spring 2025, ATC received regulatory approval from the PSCW for the [Racine County Western Feed Transmission Lines Project](#). The \$104 million project includes building two, new, double-circuit 345-kV power lines that would extend from the Electronics and Information Technology Manufacturing Zone in the village of Mount Pleasant to existing power lines about three miles

west of Interstates 41 and 94 in the village of Yorkville. The project also includes new power lines between new and existing substations within the Electronics and Information Technology Manufacturing Zone.

We Energies requested the project to connect large new load additions within the Electronics and Information Technology Manufacturing Zone in Mount Pleasant. Construction is scheduled to begin in late 2025 and will be completed in late 2026.



MILL ROAD TO GRANVILLE REBUILD PROJECT



PLAY VIDEO

In October 2024, ATC submitted an application to the PSCW for the [Mill Road to Granville Rebuild Project](#). The proposed project includes building a new substation in the village of Menomonee Falls, constructing a new 138-kV power line from Menomonee Falls to Wauwatosa and rebuilding and upgrading several existing lines in portions of Milwaukee, Washington and Waukesha counties.



DODGE COUNTY DISTRIBUTION INTERCONNECTION PROJECT



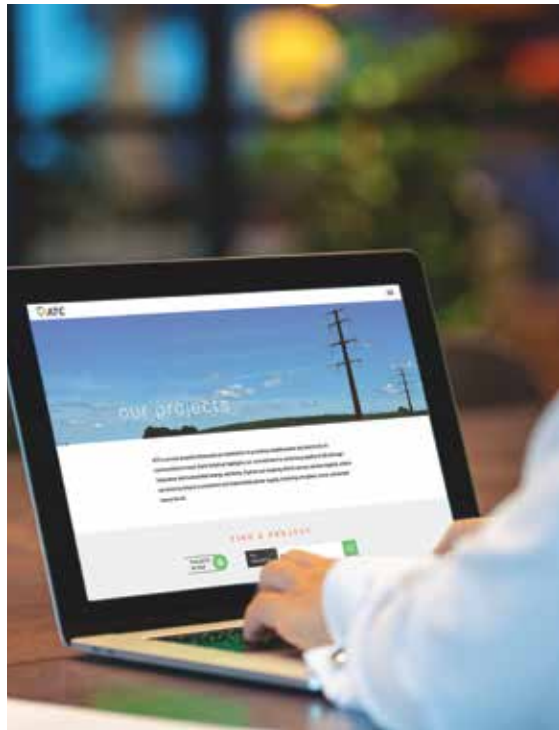
PLAY VIDEO

In November 2024, ATC submitted an application with the PSCW for the [Dodge County Distribution Interconnection Project](#) to be in northwest Dodge and northeast Columbia counties. It includes building a new substation, expanding an existing substation, rebuilding an existing 138-kV power line, constructing a new double circuit 138-kV power line, making minor upgrades to four substations and rerouting an existing power line around another substation.

The project is needed to fulfill a load interconnection request by Alliant Energy to serve new load in the Beaver Dam area.

Project construction is expected to start in early 2026 and be completed in the second half of 2027. The estimated project cost is \$191 million to \$199 million.

In late 2024, we launched a [new ATC projects section](#) on our website. It showcases our role in providing reliable power to the communities we serve, while sharing accurate information about our larger, active projects with landowners.



New ATC projects website launched in 2024.

MEETING OUR CUSTOMERS' NEEDS

(AS OF DEC. 19, 2024)



9,219 megawatts of wind and solar in ATC's interconnection queue from 66 projects.



4,952 megawatts of solar and wind in construction from 31 projects.



3,280 megawatts of storage in ATC's interconnection queue from 30 projects.



Pewaukee SOC training room.



Field-facing workers participate in SIF exercise at the Pewaukee office.



## Technology

### HARNESSING TECHNOLOGY

ATC continues to leverage technology to protect the electric grid, improve efficiency, enhance safety and reduce costs. We encourage employees to propose new ideas and seek innovative solutions.

### CONTROL ROOM UPGRADES BRING EFFICIENCIES

ATC renovated our Cottage Grove and Pewaukee system operations centers, achieving consistency across both locations. Previously, the control rooms had different hardware and user interfaces. Now, there is a uniform user experience and aligned hardware for cost-effective support.

The upgrades allow ATC system operators to work at either location,

creating a robust backup network and simplifying internal support. New video walls in training rooms and main control centers provide real-time displays to enhance safe and reliable grid operations during normal and emergency situations.

### GRID FORMING INVERTERS STUDY ENCOURAGES RENEWABLES INTEGRATION

ATC studied an alternative way of controlling solar, wind and batteries by optimizing the power electronics (inverters) that connect them to the grid. We are now educating customers on the stability, reliability and resiliency benefits of grid-forming inverters over traditional grid-following inverters.

Grid-forming inverters are key for integrating more renewable energy into the grid and ensuring reliability

and stability. They can operate independently or with other sources and help restore the grid after an outage. Grid-forming inverters quickly respond to system events to improve grid characteristics, while grid-following inverters maintain steady output, which can positively or negatively impact stability.

## Risk Management

### MANAGING RISKS

ATC's enterprise risk management program enables informed decision-making through comprehensive risk identification, assessment and mitigation. Our audit and risk management team provides objective

assurance and advisory services to stakeholders, enhancing our internal control environment and risk mitigation practices.

### ENSURING READINESS

Emergency preparedness is part of our culture. Through our ATC Ready program, we focus on five key areas; business continuity management, incident response, exercise planning, personal preparedness planning and public-private partnerships. In 2024, ATC conducted several emergency planning and preparation exercises to ensure our readiness for incident response.

### PREPARING FOR EMERGENCY SITUATIONS

On Nov. 5, the Safety and Field Services team tested their emergency skills in a mock serious injury and fatality exercise (SIF). While field incidents are rare in our footprint, the team must be prepared to respond. About 45 field-facing individuals participated in the exercise to practice their roles as first responders, field division supervisors or incident investigators.

Participants assessed the situation, created a safety plan and responded to a simulated fatality. Personnel from the Safety and Human Performance teams evaluated the response and reviewed the decisions made. It was a first-of-its-kind exercise for ATC. An after-action report identified strengths and opportunities to inform the Field Contractor Alliance Team's work plan.

### ENTERPRISE SECURITY AND RESPONSE: AGILE, ADAPTIVE AND RESILIENT

As cyber and physical threats evolve, ATC remains committed to the safety, security, reliability and resiliency of the electric grid and our data systems. We continuously review and enhance our programs to improve performance, with results regularly reported to the board of directors.

Our Security, Response and Resiliency teams consistently assess our processes and procedures against industry standards like the National Institute of Standards and Technology Cybersecurity Framework and National Incident Management

System. We prioritize technology investments to enhance our security and resiliency culture and ensure our teams possess the necessary skills and knowledge. Employee recognition of potential cyber risks remains integrated into our short-term incentive goals.

In 2024, ATC made significant strides in cyber and physical security. Advancements in technology, collaboration and awareness led to stronger defenses against emerging threats, while preparing stakeholders to respond and recover if an event occurs.

Pewaukee SOC





# 2024

## key achievements

### Stronger Defenses Across the Board

- Significantly expanded our vulnerability management to protect more critical assets.

### Smarter Threat Response

- Enhanced our understanding of evolving threats through deeper collaboration and boosted our ability to respond effectively with a new Security & Response program focused on organizational resilience.

### Built-In Security

- Embedded security considerations from the start in all new technology and infrastructure projects.

### Investing in Our People

- Grew our team with new talent and provided continuous, industry-recognized training.
- Actively shaping the future security workforce through partnerships (e.g., Girl Scouts Cybersecurity Badge).

### More Secure Logins

- Increased the use of advanced, passwordless authentication methods

### Enhanced Physical Protection

- Upgraded perimeter security and rigorously tested our physical security safeguards.

### Improved Readiness

- Strengthened our ability to handle threats and disruptions (cyber, physical, natural disasters) through regular exercises and expanded mobile monitoring.
- Partnered externally for advanced cyber defense/response testing (purple team).

### Operational Excellence in Security

- Met performance targets in critical areas like phishing defense, vulnerability management, threat detection, disaster recovery and third-party risk.
- Improved our tracking of assets and third-party relationships and collaborated with critical infrastructure partners for major event security.



Junior Girl Scouts - cybersecurity education at ATC.

### ATC HOSTS JUNIOR GIRL SCOUTS FOR CYBERSECURITY EDUCATION

In February 2024, ATC hosted 17 fifth-grade students from Horizon Elementary School in Pewaukee, part of a Junior Girl Scout troop. The visit was an educational opportunity to foster cybersecurity awareness and skills. The girls aimed to earn three badges: Cybersecurity Basics, Cybersecurity Safeguards and Cybersecurity Investigator.

These badges signify an understanding of basic cybersecurity principles and the ability to implement safeguards and investigate cyber threats. ATC's cybersecurity team led the session, delivering an engaging and informative experience. The girls learned about various cybersecurity concepts and played educational games to reinforce these concepts.

### SECURITY, RESPONSE & RESILIENCY PROGRAM

The ATC Security, Response & Resiliency Program partners to advance risk transparency, energize the culture, and execute security, response and resumption capabilities with excellence. As we moved through 2024, our program strategy focused on key imperatives:



#### MANAGE RISK:

Proactively identify and mitigate risks, ensuring safe, reliable and sustainable operations, while fostering innovation and resilience to protect our workforce, customers and communities.



#### MANAGE COST:

Optimize costs through efficient practices and advanced technologies, ensuring safe, reliable and sustainable transmission operations while delivering maximum value to our customers and stakeholders.



#### DEVELOP PEOPLE:

Provide continuous training, fostering growth and innovation, effectively onboarding new talent and empowering everyone with the skills to excel and contribute to our success.



### MANAGING THROUGH SUPPLY CHAIN CHALLENGES

Both domestically and globally, ATC and many organizations continue to experience long material lead times, inflationary pressures, increased scale of point load additions, high demand with limited availability and disruptions from natural disasters such as hurricanes and storms. To address these issues, we continuously refine our sourcing strategy to ensure the timely availability of critical materials and equipment for capital projects and maintenance needs. This includes diversifying suppliers, leveraging technology and optimizing inventory management. ATC also uses capital prioritization tools to accommodate the highest priority projects. By implementing these proactive strategies, ATC is well-positioned to navigate current and future supply chain challenges, maintaining operational resilience and supporting long-term growth.





# PARTNER

P A R T N E R I N G T O A D V A N C E

Partnering with our customers, stakeholders and outside organizations is key to our mutual success in expanding, maintaining and operating the electric grid. ATC is focused on elevating our value proposition and ensuring consistent delivery of exceptional value to our customers and stakeholders.



request grid interconnection and infrastructure support for large economic development projects like data centers. We ramp up our resources to partner with our customers in meeting these needs, enabling more growth across our service area.

Working with our customers, we expand the electric grid to create jobs, increase local investment and bolster the communities ATC serves. These partnerships help attract more businesses and build positive momentum for future growth.

## National

### ATC ENSURES RELIABLE OPERATIONS DURING RNC

The 2024 Republican National Convention took place July 15-18, 2024, in Milwaukee, bringing high-profile attendees and a dynamic, politically charged climate. ATC played an important role in its success through 16-months of collaborative planning and coordination with external representatives from the Secret Service, U.S. Department of Homeland Security, Federal Bureau of Investigation and our customer, We Energies.

ATC's RNC team and system operations performed as planned throughout the convention, ensuring stable and uninterrupted logistics. Overall, the RNC was a success, and we were well prepared and highly regarded throughout and after the event. Key learnings included best practices for external partner engagement, preventative maintenance planning, systems change freeze planning and ongoing risk assessments.

## Regional

### SUPPORTING ECONOMIC DEVELOPMENT PROJECTS

ATC's local electric distribution company customers increasingly

## Local

### CONNECTING WITH CUSTOMERS AND STAKEHOLDERS

As part of ATC's mission to deliver sustained value to our customers and stakeholders, we continue to build multiple parts of our strategy based on fostering key relationships to generate successful collaborations and improve our customer experiences. By maintaining and building these positive relationships, we are better equipped to prepare for and react when challenges arise, facilitating effective communication and supporting our customers and stakeholders.

- In October 2024, ATC took a 69-kV radial power line out of service in the Upper Peninsula of Michigan



PARTNER

Customer Appreciation Day in Munising, Michigan.



to proactively replace four aging electric poles before winter. Knowing it would impact several customers, the endeavor required a collaborative, team approach. Because the 10-mile Warden power line is a radial line and not a loop system, we were unable to reroute power during an outage. The 12-hour planned outage was going to impact customers and members served by UPPCO, L'Anse Utilities, Ontonagon REA and Baraga Utilities, including a 20-megawatt biomass power plant. ATC developed an outage plan in collaboration with local utilities. The outage date and time were carefully coordinated with our customers, and we provided them with communications tools while contacting media ahead of time. Everything went according to plan, the four structures were replaced successfully, and the planned outage took nine hours instead of the anticipated 12 hours, lessening the impact on our customers and the affected communities.

• In July 2024, ATC's customer engagement team hosted Alliant Energy, Madison Gas & Electric and WPPI colleagues and counterparts at a Madison Mallards baseball game. Attendees watched the game and enjoyed lunch while networking with new people across different organizations, reconnecting with friends and catching up on current collaborations.

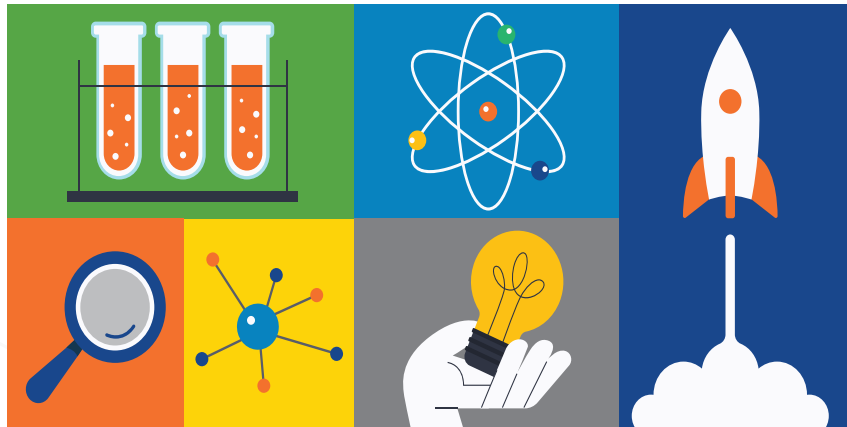
• In August and September 2024, ATC hosted our annual municipal and cooperative owner day events in Green Bay and DeForest, Wisconsin. Our executive leadership team reviewed our operating model and structure, provided a financial update, gave updates on pertinent legal matters, and reviewed past and present system reliability, security updates and our expectations for upcoming projects. Traditionally, these events have been on Teams with all our customers on one day. By dividing the days by region and hosting an in-person event, we further developed personal connections with our municipal and cooperative owners.

• In fall 2024, ATC held a customer appreciation day in Munising, Michigan, with 18 members in attendance from six of our 10 distribution customers in the Upper Peninsula. The group included representatives from Alger Delta

Cooperative Electric Association, Cloverland Electric Cooperative, City of Escanaba, Marquette Board of Power and Light, City of Negaunee Electric Department and Upper Peninsula Power Company. This is the first time these groups had been together since the pandemic, and the time together helped to re-establish valuable relationships.

SUPPORTING STEM

ATC continues its multi-year initiative to support STEM education and empower the next generation of utility professionals. Our effort includes K-12 partnerships, college internships and collaborations with community organizations. These partnerships allow ATC to widen our career net and empower our future employees with the skills necessary to succeed. Our support promotes interest in STEM careers throughout our community



2024 Math Hoops participants.

including among those who are traditionally underrepresented in the energy industry.

• ATC teamed up with the Milwaukee Bucks for our second season of Math Hoops, a nationwide program that implements math skills such as fractions, decimals and multiplication into an NBA/WNBA board game based on real players, real statistics and real opponents. The board game and mobile app follow a 10 to 16-week curriculum to engage fourth through eighth grade students and develop fundamental math skills through the games. Our first season with Math Hoops was a success. Nearly 11,000 Wisconsin students played 258,552 games and solved over 27.3 million math problems. Students who participated last season showed a 27% improvement in their math testing scores. Additionally, one student from Bruce Guadalupe Elementary School in Milwaukee

was selected for an all-expenses-paid trip to New York City in summer 2024 to face off against students across the nation, Puerto Rico and Australia.

• ATC energized STEM programming at multiple 4-H events in 2024. 4-H is the nation's largest youth development and empowerment organization. Our company supported the 4-H Summer Academy and 4-H Science Expeditions to help advance learning opportunities and get young people excited about STEM. The Summer Academy brings together 300 youth in grades 8-11 from across Wisconsin. It offers six programs to help youth to learn what it takes to have a career or hobby in several areas including agriculture, STEM, service, leadership, arts, trades and more. In spring 2024,

ATC provided funding for two 4-H Science Expeditions. One event brought 52 youth, 11 parents and four staff from Milwaukee and Waukesha 4-H clubs to the UW-Madison Discovery Building for STEM activities. A second outing transported 39 4-H youth, four parents and three staff from Milwaukee and Waukesha 4-H clubs to visit the Wisconsin Energy Institute, Allen Centennial Gardens and the D.C.

Students enrolled in the Boys & Girls Club learn about careers in the electric industry from ATC employees.



Smith Greenhouse. The 4-H students learned about monarch butterflies, tried edible flowers and even created their own mini greenhouses.

• ATC is committed to encouraging youth to get excited about careers in STEM and the electric industry. As part of that effort, five ATC employees engaged with 16 students enrolled in the Boys & Girls Clubs of Greater



ATC sponsored a STEM event for 4-H members to learn more about electric circuits.



PARTNER



ATC sponsored high school students at Michigan Technological University's Summer Youth Program.

Milwaukee Career Development Program in July 2024. During the panel discussion our employees shared their career path journeys and what they do at ATC. They also gave their recommendations on important choices to make in high school and college to set yourself up for success and how to market yourself to employers.

- At ATC, we know it takes serious brain power to keep the electric grid running smoothly, and we are again focused on career opportunities at ATC with help from other smart teams. We continued to partner with University of Wisconsin-Madison and University of Wisconsin-Milwaukee women's volleyball and basketball teams to raise awareness of STEM education and careers. Women's volleyball and basketball fans saw ATC's presence at Badger and Panthers home matches, games and campus events in the 2024-25 seasons. After each match or game, the teams selected a Smart Play to share on social media, usually posted as "Today's Smart Play, presented by @ATCgrid" or "Smart Play of the Match, presented by @ATCgrid." ATC also had signs on arena screens throughout matches and games.

- On Nov. 6, 2024, Children's Wisconsin invited ATC employees to celebrate National STEM Day with patients at their Milwaukee Hospital's Child Life Center. The Child Life Center is a "safe" room where no medical procedures are performed, offering daily programming and special events for patients. ATC employees worked with three patients in the Child Life room and two others who joined via Zoom from their hospital rooms. Each child received a snap

circuit flight deck kit and built the flight deck and several interactive projects, including a ball thrower, paper airplane launcher and a motorized spin-art platform for creative fun with colorful markers.



ENCOURAGING ENERGY CAREERS

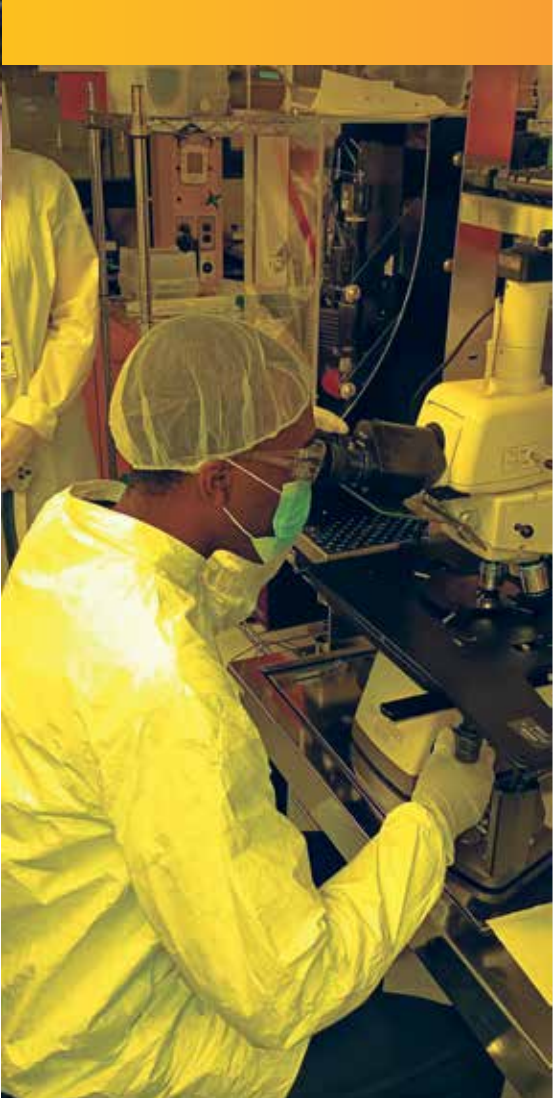
ATC's support of STEM education is empowering the next generation of utility professionals. ATC promotes interest in STEM careers throughout our community, including among those who are traditionally underrepresented in the energy industry.

We are members of the Center for Energy Workforce Development and the Wisconsin Energy Workforce Consortium, focusing on strategies to create awareness of the diverse opportunities for careers in the utility industry.

PARTNERING WITH SCHOOLS

ATC has supported educational institutions for several years through K-12 partnerships and college internships.

- In summer 2024, ATC provided scholarships for eight high school students from Green Bay West High School, Madym in Madison and the Milwaukee Academy of Science to attend the Engineering Scholars Program at Michigan Technological University's Summer Youth Program.



During the weeklong Engineering Scholars Program, students explored different careers in nine fields of engineering and science. Students participated in engineering sessions, group projects and special topic presentations with peers from across the country and around the world.

- Six ATC employees from our De Pere office worked with middle school students to construct a greenhouse in

ATC employees help students construct a greenhouse at Edison Middle School in Green Bay.



September 2024 as part of an outdoor classroom effort at Edison Middle School in Green Bay to help further STEM education. We previously partnered with the Wisconsin Department of Natural Resources and LEAF (Wisconsin's K-12 Forestry Education Program) to support the creation of an outdoor classroom at the school.

- Woodland Elementary School in Kingsford, Michigan held its annual STEM Night in late January 2024, where students and families had an opportunity to learn about ATC and over 20 other local organizations leveraging STEM in the workplace. Two of our employees attended and interacted with the over 250 kindergarten through fourth-grade students, who were eager to learn about electricity. The ATC table featured several transmission line structure models, two plasma balls and a STEM building block kit for students to interact with and learn about.

- In January 2024, ATC provided two students at the University of Wisconsin – Milwaukee with \$2,500 scholarships and matched them with ATC employee mentors. The experience was equally rewarding for the students and our employees. College Possible Wisconsin is a program

that matches eligible students with near-peer coaches to help them overcome common barriers to getting into college and completing their degree. Through partnerships with local high schools and colleges, they are advancing college equity for the Wisconsin community.

- ATC welcomed 19 college interns in spring 2024 from eight different colleges and universities. They were spread across 13 departments and three offices, with several interns returning for their second or third summer with us. The interns applied their classroom knowledge to real-world situations and experienced what it takes to operate the grid and keep the power flowing for millions of energy users. In 2024, ATC also hired five former interns for roles within the company.

Environmental

CARING FOR THE ENVIRONMENT

ATC cares about our shared environment. We strive to reduce the impact of building, operating and maintaining our facilities and pursue opportunities to support sustainable, healthy ecosystems.



REDUCING EMISSIONS

As a transmission-only utility, ATC does not generate electricity that produces CO<sub>2</sub> emissions. However, we use sulfur hexafluoride as an insulator in some equipment. SF<sub>6</sub> is a potent, synthetic, odorless, non-toxic greenhouse gas used to keep networks running safely and reliably.

According to the U.S. Environmental Protection Agency, the electric industry accounts for roughly 80% of the SF<sub>6</sub> used globally. Some medium- and high-voltage electrical equipment contains SF<sub>6</sub> to insulate the live electrical parts and to switch the flow of electrical current. ATC diligently manages equipment with SF<sub>6</sub> to minimize emissions. While there are SF<sub>6</sub> alternatives, none are currently adequate for use across all of ATC's system. We continue to explore options to replace SF<sub>6</sub>.

PROTECTING WETLANDS DURING CONSTRUCTION

To protect and minimize impacts on wetlands, ATC has historically relied on frozen conditions when planning work. However, the timing and duration of frozen conditions have become less reliable over time, even in the most northern parts of our





service area. A project on our Inland Line in Michigan's Upper Peninsula required us to reconsider our approach and the frozen-conditions method we typically use to enter a wet utility corridor.

To solve this challenge, we worked with our contractor M.J. Electric to bring in an amphibious digger, designed to minimize impacts in wet areas. While not the first time our contractors have used this equipment, it requires advanced planning and staging as it is rented



from Louisiana and requires assembly. Using this specialized digger significantly minimized wetland impacts compared to standard equipment, proved cost-effective and allowed ATC to replace deteriorated electric poles to maintain reliable service.

**CONSERVING A FEDERALLY ENDANGERED SPECIES**

As part of their regular duties, ATC environmental staff check for and respond to the presence of endangered

species near our infrastructure or project areas and work to reduce our impact on them. One recent example includes the confirmed presence of the federally endangered rusty-patched bumble bee at an ATC substation expansion and power line project in Milwaukee County. After a survey confirmed the bee's presence, conservation practices to protect the species were put in place for each phase of the project.

Habitat types were identified, and each area was assigned specific guidelines for each phase of the project. Work Plans were then created for each activity, including geotechnical exploration, vegetation management, and grading and construction, minimizing the threat to bumble bees. Mapping was used as a visual communications tool. These conservation efforts helped ensure the continued existence of this valuable endangered species.

**CREWS PROTECT EAGLES IN UTILITY CORRIDOR**

In 2024, an ATC power line located in the Green Bay area needed maintenance. Our Environmental Department reviews environmental factors that should be considered during construction and maintenance activities. This evaluation found a hazardous dead tree with an eagle's nest. The nest had been used in the past but was not currently active.

ATC's Environmental Department and our project environmental consultant worked with the United States Fish and Wildlife Service to secure a permit to remove and relocate the eagle nest outside of the project area.



Our team worked with the Bay Beach Wildlife Sanctuary to identify a location for nest relocation. The ATC project crew designed and built a platform to install on a pole at the new site. In December 2024, a crane carefully lifted the nest from the tree and transported it to its new home. We continue to monitor the nest to see if eagles return.

**EMPLOYEES SUPPORT ECO EFFORTS**

Throughout the months of April, May and June 2024, ATC sponsored events in the spirit of Arbor Day and Earth Day to support the green spaces in our footprint. Employees volunteered their time and talents to support multiple eco efforts across Wisconsin and Michigan.

- Several Cottage Grove employees supported a tree planting at the MacKenzie Environmental Center in Poynette, Wisconsin. The project involved planting 75 hackberry, sugar maple and black cherry seedlings to replace trees that had been removed due to spongy moth infestation.
- Ten employees from our De Pere office supported clean-up efforts at the Bay Beach Wildlife Sanctuary in Green Bay. The team cleaned up fallen branches over 8.22 acres and helped clean up a smaller area with invasive garlic mustard.
- Kingsford employees supported the Dickinson Conservation District at their annual Spring Tree Sale Fundraiser. Employees greeted buyers, handed out orders and packaged various types of plants and trees into bundles to sell.

- Pewaukee employees participated in environmental volunteer work by attending the Mustard Pull-A-Thon through the Southeastern Wisconsin Invasive Species Consortium at Riveredge Nature Center in Saukville, Wisconsin. With the help of volunteers, Riveredge reclaimed a significant portion of the land at the Mayhew Woods from invasive mustard plants.



De Pere Wildlife Sanctuary Clean up.



De Pere Wildlife Sanctuary Clean up.



Dickinson Conservation District's annual Spring Tree Sale Fundraiser.



MacKenzie Environmental Center tree planting event.





# PEOPLE

E N E R G I Z I N G O U R C U L T U R E

To deliver value to our customers and stakeholders, we believe it is important to take care of our most valued asset: our people. ATC maintains a strong, positive culture with proactive, passionate and agile employees. Our people build our progress and provide the energy to support our communities. ATC employees collaborate with and support the people in our service area to bring mutual benefit.



## Communities

### STRENGTHENING OUR COMMUNITIES

Our culture includes bringing ATC's people and financial resources to benefit the communities we serve. In 2024, we donated nearly \$760,000 to approximately 190 organizations, many of which further youth STEM education programs. ATC employees



nearly **\$760,000**  
was donated to approximately  
**190** organizations

also raised over \$130,000 for United Way, with our highest participation rate since before the pandemic, and ATC donated an additional \$70,000 to support United Way community programs.

Matching gifts, sponsorships and environmental contributions were part of our community support program. ATC provided over \$50,000 in matching gifts in 2024 to support approximately 100 community groups and we awarded \$10,000 in Arbor Day scholarships to 14 communities. In 2024, our employees gave nearly 525 hours of their time to volunteer causes on behalf of community organizations with about 23% of that time dedicated to STEM activities.

In response to calls for mutual assistance after Hurricane Helene in fall 2024, ATC released 24 M.J. Electric employees from our service area to aid in electric restoration and 22 Nelson Tree employees to assist with vegetation management, as well as two International Brotherhood of Electrical Workers to oversee safety measures.

### CONTRIBUTING TO OUR COMMUNITIES

ATC provides substantial financial support through property taxes and fees in communities where we own and operate electric grid infrastructure. In 2024, that totaled approximately \$30 million. Additionally, we made

cash earnings distributions of \$18.8 million to our public power owners. These municipalities, municipal electric companies and electric cooperatives rely on ATC to provide safe and reliable electricity. Distributions from their investment in ATC also help them manage their customers' and members' rates.

## Employees

### PROVIDING A POSITIVE WORKPLACE

We work hard to maintain a positive workplace experience that employees take pride in. In 2024, ATC was again certified as a Best Workplace in Manufacturing & Production by Great Place to Work.® We have been certified every year since this certification began in 2019.

In addition, ATC was ranked number 13 on the 2024 FORTUNE Best Workplaces in Manufacturing and Production list, and for the second consecutive year, our company was listed as one of Newsweek's 2024 Most Trustworthy Companies in America, ranking No. 1 in the energy and utility category. These honors are a direct result of our







strong company culture, continued commitment to delivering sustained value and passion for the essential work that we do.

CAREERS

Growing and developing careers

ATC supports the development of its employees, with the goal of creating a more skilled, confident and motivated team as we grow as an organization. In 2024, ATC employed a targeted approach to enhance the professional competencies of all employees, complementing the company’s long-standing commitment to professional development. The “Develop Potential” organizational focus is key to fostering growth beyond daily responsibilities, aiming to advance the professional capabilities of each employee. As part of this initiative, all employees are required to have development plans and actively engage in developmental activities, aligned with their learning and development goals, to ensure ATC’s continued success. These plans are designed to help employees address challenges, explore opportunities within ATC, and provide a framework for pursuing their long- and short-term career objectives. More than 90% of employees said they were offered training or development to further themselves professionally in 2024.

Developing engineers remains a priority

ATC is continuing our Strategic Engineering Experience and Development program with a second cohort of participants. The SEED program was created to accelerate and improve hiring and training of new engineers in a time when finding



industry-experienced talent can be difficult. The program participants are exposed to various business functions and curriculum over 12 to 18 months, which better prepares them for a long-term role at our company.

Providing new opportunities

ATC has an internal job posting process for employees interested in new opportunities within the company. Of the positions that were filled in 2024, nearly 35% overall were filled internally and nearly 75% of leadership roles were filled by internal applicants.

MAXIMIZING EMPLOYEE POTENTIAL

Committed to inclusion

At ATC, we want every employee to feel empowered to bring their authentic selves to work and contribute to their fullest potential. That is why we are continuing to prioritize belonging and building a workplace where every employee feels welcomed and included.

One way we have done this is by hosting a series of discussions providing employees across the organization an opportunity to engage in meaningful conversations, share experiences and explore practical ways to create a more inclusive environment. By connecting through shared learning, we continue to build a culture where everyone is welcome.

WELL-BEING, REWARDS AND SAFETY

Promoting well-being

We believe in creating, nurturing and maintaining a supportive, healthy work environment that enables our employees to integrate work and personal responsibilities. ATC offers paid time for community service, flexible work arrangements and generous paid time off programs. We also continue to focus on mental health awareness and

physical fitness, providing support through our benefit programs.

ATC’s comprehensive wellness program provides tools, resources and incentives to help our employees, and their families lead healthy, productive and balanced lives. Over the last five years, the employee participation rate in our wellness program has averaged 90%.

Rewarding our employees

Our Total Rewards strategy supports the needs of our employees’ career development, health and wellness, compensation, rewards and recognition and more. ATC’s market-competitive total rewards package includes base salary, short-term incentive bonuses, contributions to individual pension plan accounts, a matching gifts program and comprehensive health, well-being



and retirement benefits. When surveyed, 91% of employees agreed that they are able to take time off from work when they think it’s necessary.

Safety Vision Day

On June 18, we held an all-employee event to discuss the importance of safety at ATC. Our 2024 Safety Vision Day focused on preventing serious injuries and fatalities as part of National Safety Month. The agenda included a discussion about building capacity to prevent serious injuries and fatalities and allowing us to maintain or improve safety as we ramp-up our construction project work. It also touched on how all employees contribute to creating a better system with fewer latent conditions and more capacity to fail safely.

Mentoring employees

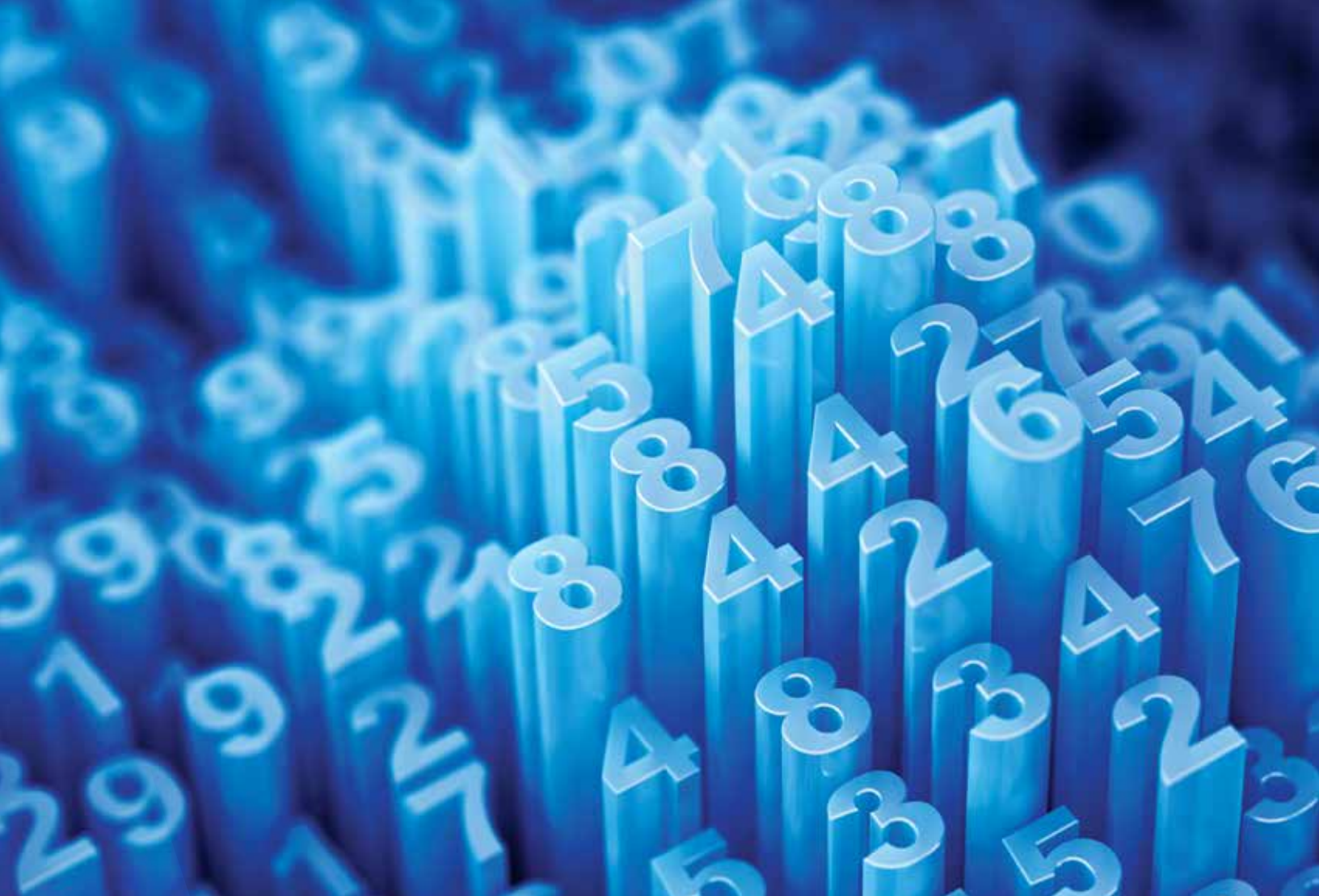
The development of employees is becoming increasingly critical to ATC’s success as our company moves into an exciting era of major growth and opportunity. We have a Mentor Program that provides a chance for employees to be matched with subject matter experts and mentors to develop their technical expertise, business knowledge and interpersonal skills. The wealth of knowledge mentees receive within this program contributes to a companywide culture of sharing knowledge outside of an individual’s team or department to create a community of curious and capable employees.

Puppy Party!



A summer 2024 Puppy Party at our Cottage Grove office was both a fundraiser for a local dog rescue and great relaxation opportunity for our employees.





# PERFORM

E X E C U T I N G   W I T H   E X C E L L E N C E

ATC strives to improve continuously, embracing progress over perfection and iterating as we go. Our business is built on nimble, skilled employees and high expectations. We believe that focusing on executing with excellence will lead us to where we want to be when we need to get there.



## Financials

### REMAINING STABLE AND PREDICTABLE

ATC offers stability for financial investors. We have always maintained a conservative financial profile and have provided high predictability of earnings and cash flow. ATC is a FERC rate-regulated provider of transmission services, and our customers are financially sound, rate-regulated utilities that own generation and distribution facilities.

ATC's revenue is similar to a fixed capacity charge and we do not have weather or volume sensitivity. ATC's conservative risk profile and predictable earnings and cash flow have contributed to a consistently strong investment profile.



A3/P-2

STANDARD  
& POOR'S

The McGraw-Hill Companies

A+/A-1

### FORECASTING 10-YEAR CAPITAL EXPENDITURES

ATC annually produces a 10-Year Transmission System Assessment based on engineering studies of the transmission system looking for potential problems that may affect its future performance. Our studies identify and prioritize future projects needed to improve the adequacy and reliability of the electric transmission system for our customers and all electricity users in the region we serve. Our Assessment is available at [atc10yearplan.com](http://atc10yearplan.com).

We strive for the most efficient mix of investments that will meet our customers' needs. Those needs drive our growth, and with each investment we aim to deliver multiple values to electric utility customers, contributing to the long-term success of the regions we serve. Our 10-year forecast calls for capital expenditures of \$8.9 to \$10.9 billion in new electric grid infrastructure and system improvements to help

move all forms of power from where it's generated to where it's needed.

This year, ATC continued to see growth in renewable generation added on our system along with significant distribution interconnection requests, reflecting Wisconsin's increasing economic growth. In response, our system planning efforts are rapidly evolving, transforming today's network to connect you with a sustainable energy future.

ATC works to keep electricity a great value by strengthening the grid to enable our customers to participate in and reap the benefits of the wholesale energy market. While we invest in a grid that aligns with new technologies and generation resources, we also connect new customer projects to energize the future.

Net property,  
plant and  
equipment

(\$ thousands)







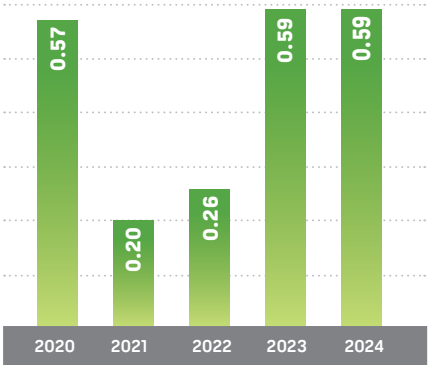
Safety

COMMITTING TO SAFETY

Last year, ATC and our alliance contractors worked over 2.3 million hours with zero fatalities and seven recordable injuries. This led to a combined OSHA Recordable Injury Frequency Rate of 0.59 and ATC achieving five years in a row below EEI's top quartile five-year average. To keep safety at the core of all we do, our employees and safety liaisons partner with our alliance contractors to mature the safety culture and mitigate risks across the footprint, regardless of employers, by sharing learnings from incidents, serious injuries and fatality precursors, high energy control assessments, good catches/near misses and lessons learned across organizations.

OSHA  
Recordable  
Injury  
Frequency  
Rate\*

0.97  
EEI  
5-YEAR  
AVERAGE



\*Compared to Edison Electric Institute's 5-year average

Reliability

COMMITTED TO RELIABILITY

Reliability is essential for ensuring a consistent and uninterrupted supply of electricity, supporting economic activities, safeguarding public safety and maintaining the stability of the energy infrastructure. 2024 was a solid year for ATC's reliability performance. We have earned the reputation of being one of the most reliable utilities in North America based on data collected by the North American Transmission Forum used in NATF studies.

OUTAGES

In 2024, we had 311 Total Forced Outages, one greater than our five-year average of 310. Our number of Bulk Power Outages last year was eight, one less than our five-year average of nine, ranking us among the best in the industry. Finally, our number of Fair Weather Outages in 2024 was 67. This number is one higher than ATC's record low five-year average of 66.

SYSTEM INTERRUPTIONS

ATC exceeded the five-year transmission system average interruption duration index (T-SAIDI) with customers experiencing an average outage of 8.21 minutes in 2024. This was driven by two major weather events accounting for 3.09 minutes (38%): a February tornado – the first-ever recorded in Wisconsin during the month of February – and a snow, ice and windstorm in April.

ATC employees undergo NATF resilience assessment

In May 2024, ATC employees across many business functions participated in the Transmission Resilience Maturity Model Assessment, facilitated by the NATF. The assessment evaluated our company's state of resilience practices. While our industry emphasizes grid reliability, it is also moving towards a resilience focus. Reliability refers to more localized system impacts that are typically shorter in duration and apply to known scenarios. Resilience involves being prepared for larger impacts that potentially span weeks or more and are non-routine. The data collected from the assessment is helping us develop a roadmap to improve resilience practices.

Compliance and Ethics

MAINTAINING COMPLIANCE AND SOLID ETHICS

ATC has earned a strong reputation with our stakeholders based on trust, expertise and honesty. This is reflected in the exceptional work performed by our employees and contractors.

compliance week engages employees

From Nov. 8 – 15, ATC hosted our 2024 Compliance Week. The week featured compliance-related videos and resources as well as in-person events at every office location. The events included an educational presentation on compliance at ATC. Information on changes and improvements to our compliance programs were also highlighted.



Our strong compliance program includes required annual business ethics disclosures and employee engagement during our annual compliance week events. We assess our compliance risks, mitigations and track initiatives to strengthen our culture of compliance.

Our strong internal controls program led to ATC being the only entity selected across regions in 2024 to participate in the NERC Midwest Reliability Organization Joint Monitoring Activity Pilot. Our reliability-focused compliance programs have been praised as "best in class" by regulators, with the previous audit cycle yielding "unprecedented" results due to numerous positive observations.

ATC CODE OF CONDUCT

Our Code of Conduct helps us make business decisions that align with our corporate values. ATC expects our employees to comply with our Code, raise questions and concerns and cooperate during investigations.

Employees must complete an annual Code of Conduct training and attest to their understanding. We take ethics and compliance violations seriously and update our Code to reflect changes as needed.

ATC employees are responsible for promptly reporting known or suspected violations of ATC's Code of Conduct or corporate policies, potential non-compliance with laws and regulations, suspected retaliation and other matters that put ATC at risk and elevating their concerns if they feel that appropriate action is not taken.

SUPPLIER CODE OF CONDUCT

ATC coordinates extensively with a variety of suppliers to achieve our mission. Our Supplier Code of Conduct is aligned with our values and communicated during vendor events and through annual follow up procedures with key suppliers and personnel. The suppliers attest they have shared the Code of Conduct with their staff who work with ATC.

Based on perceived risk, select contractors are required to complete an annual ethics questionnaire. In 2024, 506 contractors completed the questionnaire. Non-compliance with the Supplier Code of Conduct may result in the supplier being removed from a competitive bidding process or termination of an existing assignment or contract.

OPEN DOOR POLICY

Our Open Door Policy provides employees with options on how to best address known or suspected misconduct. Resources include the employee's direct supervisor, Human Resources, the Policy & Ethics Committee or our Ethics and Compliance Helpline. The Helpline is available to employees, contractors and suppliers. It is administered by an outside service provider and allows for anonymous reporting and follow-up on concerns.





FINANCIAL POSITION AND RESULTS

2024

2023

(\$ thousands)

Operating Revenues	\$ 911,314	\$ 818,921
Operating Expenses	442,359	407,643
Operating Income	468,955	411,278

Other Income, Net	1,407	2,452
Net Interest Expense	139,204	134,107
Earnings Before Members' Income Taxes	\$ 331,158	\$ 279,623

Distributions to Members (at 80%)	\$ 264,927	\$ 223,698
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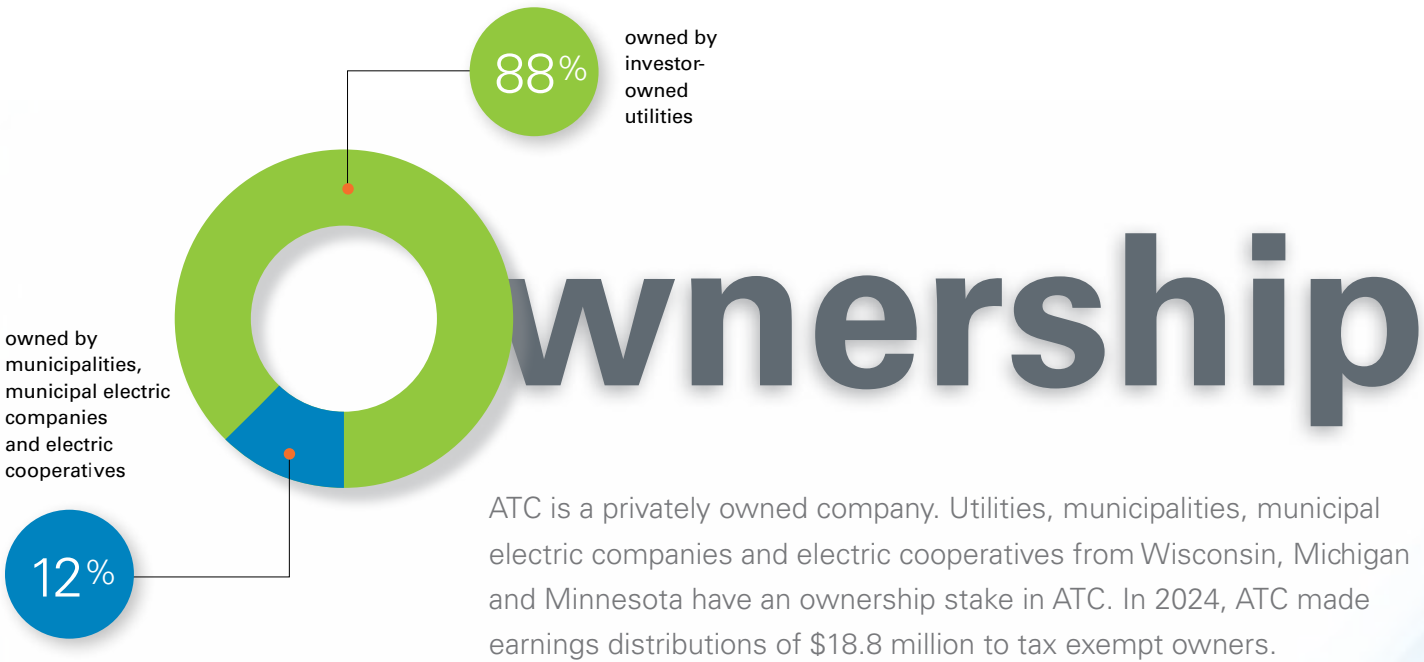
Net Property, Plant and Equipment	\$6,754,243	\$6,298,859
Current Assets	126,628	115,236
Regulatory and Other Assets	38,357	38,095
Total Assets	\$6,919,228	\$6,452,190

Members' Equity	\$2,808,406	\$2,635,113
Short-term Debt	243,229	213,321
Long-term Debt (including current portion)	3,085,428	2,812,913
Total Capitalization	6,137,063	\$5,661,347

Other Current Liabilities	237,192	205,670
Other Long-term Liabilities	544,973	585,173
Total Capitalization and Liabilities	\$6,919,228	\$6,452,190

CAPITALIZATION - GAAP BASIS

Debt	54.2%	53.5%
Equity	45.8%	46.5%
Total Capitalization	100.0%	100.0%
Commercial Paper Program	\$ 400,000	\$ 400,000



Adams-Columbia Electric Cooperative

AE Transco Investments LLC  
(owned by Alliant Energy)

Alger Delta Cooperative Electric Association

City of Algoma

ALLETE Transmission Holdings Inc.

ATC Holding LLC  
(owned by WEC Energy Group)

ATC Management Inc.

Badger Power Marketing Authority

Central Wisconsin Electric Cooperative

Cloverland Electric Cooperative

City of Columbus

City of Kaukauna

Manitowoc Public Utilities

Marshfield Electric and Water  
Department of the City of Marshfield

MGE Transco Investment LLC

City of Oconto Falls

Ontonagon County Rural Electrification  
Association

City of Plymouth

City of Reedsburg

Rock Energy Cooperative

City of Sheboygan Falls

Stoughton Utilities

City of Sturgeon Bay

City of Sun Prairie

Upper Peninsula Public Power Agency

City of Wisconsin Rapids

WPPI Energy



## Leading with Integrity

In January 2024, both executive chairman and former ATC president and chief executive officer Mike Rowe, and executive vice president and chief operating officer Mark Davis retired from ATC.

ATC has five independent directors on our board of directors. Our independent directors bring an important outside perspective to the board, as well as specialized knowledge and subject matter expertise in business, finance, regulatory affairs, business development, information technology and corporate strategy.

## Executive Committee



FROM LEFT TO RIGHT

### JARED WINTERS

Senior Vice President,  
Construction and  
Maintenance

### LORI LORENZ

Executive Vice President  
and Chief People, Culture  
and Customer Officer

### BILL MARSAN

Executive Vice President  
and General Counsel

### TERESA MOGENSEN

Chair, President and  
Chief Executive Officer

### TOM FINCO

Senior Vice President,  
Systems and Security  
Integration

### MIKE HOFBAUER

Executive Vice President  
and Chief Financial Officer

## Board Of Directors



### TERESA MOGENSEN

Chair, President and  
Chief Executive Officer,  
ATC



### SUZANNE ALLEN\*

President,  
Allen CFO Services LLC



### LISA BARTON

President and  
Chief Executive Officer,  
Alliant Energy Corp.



### JOHN JAMAR\*

Chief Executive Officer,  
CCI Systems



### JEFFREY KEEBLER

President and Chief  
Executive Officer,  
MGE Energy and Madison  
Gas and Electric Company



### SCOTT LAUBER

President and  
Chief Executive Officer,  
WEC Energy Group



### SCOTT MAIR\*

Retired President,  
AT&T Network Engineering  
and Operations



### GALE NORTON\*

President, Norton  
Regulatory Strategies



### MICHAEL PETERS

President and Chief  
Executive Officer,  
WPPI Energy



### STEPHEN YANISCH\*

Retired Managing Director,  
Public Finance Department,  
RBC Capital Markets

\*Independent directors



