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Dairyland Power Expanding Wind Energy Resources

DAIRYLAND POWER'S 75TH ANNUAL MEETING HIGHLIGHTS

LA CROSSE, WI— Dairyland Power Cooperative announced a significant expansion of wind resources at its 75th Annual Meeting today. Barbara Nick, Dairyland President and CEO, stated in her address that Dairyland will purchase the renewable energy from a 98 MW wind project in southwestern Wisconsin.

Dairyland has reached a power purchase agreement with EDP Renewables North America LLC which will develop, operate and maintain the Quilt Block Wind Farm, located 20 miles southeast of Platteville. The project is currently working through the MISO generation interconnect process. Construction is expected to begin in 2017, with commercial operation beginning toward the end of that year.

“At last year’s annual meeting, I announced that Dairyland was pursuing up to 25 MW of solar energy. This year, as we celebrate our 75th year, we demonstrate that we do what we say. Ground is breaking on our 12 projects for 15 MW of utility-scale solar energy in western Wisconsin,” said Nick. “Dairyland’s growing solar and wind initiatives are key components of our strategic objective of Resource Diversification—essentially, less coal, with more renewables and low-emitting generation sources. Having said that, our existing coal facilities—complete with \$300 million in environmental control technology—are still essential to reliability.”

Nick outlined the cooperative’s plan to diversify its energy resources intentionally and thoughtfully by using the best economic decisions for a sustainable resource mix. “We will meet today’s challenges, while staying true to our core mission—powering communities and empowering members to improve the quality of life with safe, sustainable, reliable and competitively-priced electricity,” said Nick.

Nick commended the pioneers who created and built Dairyland’s strong foundation. “Today, we still lighten lives and empower communities,” she said. “We are proud of our past, and optimistic for our future because we are *Living the Cooperative Advantage*... the theme of our meeting.”

Additional 75th Annual Meeting Highlights

Approximately 600 electric cooperative leaders and guests attended Dairyland’s 75th annual meeting at the La Crosse Center earlier today. Dan Korn, Chairman of the Board and director representing Vernon Electric Cooperative, presided over the meeting.



A Touchstone Energy[®] Cooperative 

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Dairyland Vice President and CFO Phil Moilien provided a 2015 Financial Report: "Balancing the importance of long-term financial stability and keeping rates as low as practical, Dairyland's Board of Directors approved a 2016 budget with less than 2 percent average wholesale rate increase over 2015. The largest contributing costs are associated with planned environmental improvements, local and regional transmission improvements/projects, the cost of fuel and transportation, purchased power and transmission costs from others.

Overall, Dairyland's year-end results were positive with an increase in margins, strengthening Dairyland's overall financial position. For 2015, net margins increased to \$26.7 million, up from 2014 margins \$22.9 million.

Dairyland's total net generation and purchased power decreased from 6.5 billion kWh in 2014 to 5.9 billion kilowatt-hours (kWh) in 2015. A mild winter and decreased energy use by some commercial customers contributed to lower energy loads. Class A members showed a slight decrease from 4.9 billion kWh in 2014 to 4.8 billion kWh. Total operating revenues for 2015 decreased to \$418.3 million, as compared to \$447.7 million in 2014.

Dairyland Vice President, External and Member Relations, Brian Rude welcomed legislators and special guests. Rude highlighted the bipartisan collaboration between cooperatives and legislators, noting that politics impact every aspect of utility industry. "We work with our elected officials of both parties, our national and state cooperative organizations, many partners and, most importantly, our members to ensure our voice is being heard in important political decisions of the day."

In celebration of Dairyland's 75th anniversary, videos highlighted the cooperative's creation, history and advances in technology. Employees staffed informational booths on environmental stewardship, history and energy efficiency.

About Dairyland Power Cooperative: Dairyland, a Touchstone Energy Cooperative, was formed in December 1941. Headquartered in La Crosse, Wis., Dairyland provides the wholesale electrical requirements for 25 distribution cooperatives and 17 municipal utilities. These cooperatives and municipals, in turn, supply the energy needs of more than a half-million people in the four-state service area. Today, the cooperative's generating resources include coal, natural gas, hydro, wind, solar and biogas. Dairyland delivers electricity via 3,195 miles of transmission lines and 292 substations located throughout the system's 44,500 square mile service area. Visit www.DairylandPower.com.

About EDP Renewables North America:

EDP Renewables North America and its subsidiaries develop, construct, own, and operate wind farms and solar parks throughout North America. Headquartered in Houston, Texas, with 37 wind farms, two solar parks, and 10 regional and development offices across the United States, EDPR NA has developed more than 5,000 megawatts (MW) and operates more than 4,600 MW. With approximately 400 employees, EDPR NA's highly qualified team has a proven capacity to execute projects across the continent. Visit www.edpr.com or www.edprnorthamerica.com for more information. Contact Blair Matocha at blair.matocha@edpr.com or 713.356.2415 with questions about the Quilt Block Wind Farm.

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