

UNITED STATES  
**SECURITIES AND EXCHANGE  
 COMMISSION**  
 Washington, D.C. 20549

**FORM 8-K**  
**CURRENT REPORT**  
 Pursuant to Section 13 or 15(d) of The Securities Exchange Act of  
 1934

**December 4, 2024**

Date of report (date of earliest event reported)

| Commission<br>File No. | Name of Registrant, State of Incorporation, Address<br>of Principal Executive Offices, and Telephone No.  | IRS Employer<br>Identification<br>No. |
|------------------------|---|---------------------------------------|
| 000-49965              | <b>MGE Energy, Inc.</b><br><i>(a Wisconsin Corporation)</i><br>133 South Blair Street<br>Madison, Wisconsin 53788<br>(608) 252-7000   mgeenergy.com           | 39-2040501                            |
| 000-1125               | <b>Madison Gas and Electric Company</b><br><i>(a Wisconsin Corporation)</i><br>133 South Blair Street<br>Madison, Wisconsin 53788<br>(608) 252-7000   mge.com | 39-0444025                            |

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class                   | Trading symbol(s) | Name of each exchange on which registered |
|---------------------------------------|-------------------|---|
| Common Stock, \$1 Par Value Per Share | MGEE              | The NASDAQ Stock Market                   |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

**MGE Energy, Inc.**

**Madison Gas and Electric Company**

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**MGE Energy, Inc.**

**Madison Gas and Electric Company**

## Item 7.01. Regulation FD Disclosure.

On December 4, 2024, Madison Gas and Electric Company (MGE), Alliant Energy Corporation, and Wisconsin Public Service Corp. announced plans to shift the suspension of coal operations to the end of 2029 at their jointly-owned Columbia Energy Center in Portage, Wisconsin. This shift from the previous date of 2026 is intended to provide the companies time to explore converting at least one of Columbia's units to natural gas before the end of 2029. MGE has a 19% ownership interest in Columbia. A copy of the joint press release is furnished as Exhibit 99.1 to this report.

The information in this Item (including Exhibit 99.1) shall not be deemed "filed;" nor shall it be deemed incorporated by reference in any filing under the securities laws except as shall be expressly set forth in such a filing.

### Forward-Looking Statements

This report contains forward-looking statements that reflect management's current assumptions and estimates -- especially as they relate to plant unit retirement dates. These forward-looking statements are made pursuant to the provisions of the Private Securities Litigation Reform Act of 1995. Words such as "believe," "expect," "anticipate," "estimate," "could," "should," "intend," "plan," "will," "project" and other similar words generally identify forward-looking statements. We caution investors that these forward-looking statements are subject to known and unknown risks and uncertainties that may cause actual results to differ materially from those projected, expressed, or implied. The factors that could cause actual results to differ materially from the forward-looking statements made by the Registrants include those factors discussed herein, as well as the items discussed in ITEM 1A. Risk Factors in the Registrants' annual report on Form 10-K for the year ended December 31, 2023, and other factors discussed in filings made by the Registrants with the SEC. Readers are cautioned not to place undue reliance on these forward-looking statements, which apply only as of the date of this report. The Registrants do not undertake any obligation to publicly release any revision to their forward-looking statements to reflect events or circumstances after the date of this report.

## Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

| <u>Exhibit No.</u> | <u>Description</u>  |
|--------------------|---|
| 99.1               | Press Release, issued on December 4, 2024.  |
| 104                | Cover Page Interactive Data File (the cover page XBRL tags are embedded in the Inline XBRL document). |

## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrants have duly caused this report to be signed on their behalf by the undersigned hereunto duly authorized.

**MGE Energy, Inc.**  
**Madison Gas and Electric Company**  
*(Registrants)*

Date: December 4, 2024

/s/ Jenny L. Lagerwall

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Jenny L. Lagerwall  
Assistant Vice President - Accounting and Controller  
(Chief Accounting Officer)

## **Wisconsin energy companies announce plan to continue operations at Columbia Energy Center, commit to exploring conversion to natural gas**

*This necessary next step furthers reliability, supports customer growth and maintains affordability while continuing to advance co-owners' sustainability goals.*

**MADISON, Wis. (Dec. 4, 2024)** – Today the Columbia Energy Center co-owners – Alliant Energy, Madison Gas and Electric Company (MGE) and Wisconsin Public Service Corp. (WPS) – jointly detailed plans to shift the suspension of coal operations to the end of 2029. This shift from the previous date of 2026 provides the companies time to explore converting at least one of Columbia's units to natural gas before the end of 2029 – while also furthering reliability, supporting customer growth, maintaining affordability and continuing to advance their sustainability goals.

This plan allows the companies to continue leveraging current generation assets to enhance system reliability while addressing changing market conditions.

Multiple reports have documented the industry is facing unprecedented circumstances, including changes implemented by the Midcontinent Independent System Operator (MISO) – the regional system operator. Recently, MISO changed the accreditation levels for different generation resources and made the direct recommendation that there's a "need to accelerate resource additions, monitor large load additions, and delay resource retirements to reliably manage the anticipated growth in electricity demand" to support reliability and load growth.

Natural gas plays an important role in enabling the ongoing transition toward greater use of renewable resources by providing a flexible, dispatchable resource to serve customers reliably and affordably when necessary. A potential conversion, if sought by the co-owners and approved by regulators, would satisfy future capacity needs while also complementing the co-owners' renewable resources.

On behalf of customers and communities across Wisconsin, the plant's co-owners' commitment to carbon reduction goals remains unwavering. The co-owners are continuously analyzing market conditions and projected energy demands. Based on this data, they determined this is the best path forward to ensure continued reliability, affordability for all, and future growth preparedness. Each also reaffirmed their commitments to eliminating coal as a generation source and to pursuing their carbon reduction goals, thereby paving the way for cleaner, more sustainable energy solutions in the most cost-effective and responsible manner possible.

### **Advancing innovation at the Columbia site**

In August, an application for state regulatory approval was filed for the Columbia Energy Storage Project. The innovative project received an award for a cooperative agreement with the U.S. Department of Energy in July 2024 to support the construction of a compressed carbon dioxide long-duration energy storage (LDES) system at the Columbia Energy Center site. If approved, the LDES project would be the first of its kind in the United States.

The 18-megawatt facility would be capable of providing the co-owners at least 10 hours of energy storage, enhancing reliability and dispatchability on the grid by storing energy to help meet peak demand. Pending approval, the energy storage system is expected to be operational by the end of 2027.

### **Media Contacts:**

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**About Alliant Energy**

Alliant Energy Corporation (NASDAQ: LNT) provides regulated energy service to approximately 1 million electric and 425,000 natural gas customers across Iowa and Wisconsin. Alliant Energy's mission is to deliver energy solutions and exceptional service customers and communities count on – safely, efficiently and responsibly. Interstate Power and Light Company (IPL) and Wisconsin Power and Light Company (WPL) are Alliant Energy's two public energy companies. Alliant Energy is a component of Bloomberg's Gender-Equality Index and the S&P 500. For more information, visit [alliantenergy.com](http://alliantenergy.com) and follow Alliant Energy on LinkedIn, Facebook, Instagram, and X.

**About MGE**

MGE generates and distributes electricity to 163,000 customers in Dane County, Wis., and purchases and distributes natural gas to 176,000 customers in seven south-central and western Wisconsin counties. MGE's parent company is MGE Energy, Inc. The company's roots in the Madison area date back more than 150 years.

**About WPS**

Wisconsin Public Service Corp. is a subsidiary of WEC Energy Group (NYSE: WEC). The company serves approximately 466,000 electric and 344,000 natural gas customers in northeastern and north central Wisconsin. Visit [wisconsinpublicservice.com](http://wisconsinpublicservice.com).

This statement includes forward-looking statements. These statements can be identified because they include words such as "plans," "plan," "by 2029," "potential," or other words or expressions of similar import. These forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in, or implied by, the statements. Actual results could be materially affected by the following factors, among others: the inability to obtain regulatory approvals or necessary permits in a timely manner, including approval from MISO; state regulatory actions that delay or reject the proposed plans, or that include terms that make the plans uneconomical, including rate recovery levels and returns on equity; load growth; the ability to complete construction of renewable generation projects or other replacement generation in a timely manner; the inability to obtain necessary equipment and labor in a timely manner; failure of equipment and technology to perform as expected; current or future litigation, regulatory investigations, proceedings or inquiries; and economic and political conditions. These factors should be considered when evaluating the forward-looking statements and undue reliance should not be placed on such statements. The forward-looking statements included herein are made as of the date hereof and Alliant Energy Corporation, Wisconsin Power and Light Company, Madison Gas and Electric Company and Wisconsin Public Service Corp. undertake no obligation to update publicly such statements to reflect subsequent events or circumstances.