

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

**February 2, 2021**

Date of report (date of earliest event reported)

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

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**

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

## Item 8.01. Other Events.

On February 2, 2021, Madison Gas and Electric Company (MGE), Alliant Energy, and Wisconsin Public Service (WPS) today announced their plans to retire the approximately 1,100-megawatt (MW) coal-fired Columbia Energy Center near Portage, Wisconsin. Together the co-owners intend to retire Unit 1 by the end of 2023 and Unit 2 by the end of 2024. Final timing and retirement dates for Units 1 and 2 are subject to PSCW and regional regulatory reviews, including approval of replacement energy and capacity resources. MGE has a 19% ownership interest in Columbia.

MGE issued a press release on February 2, 2021, announcing the plan regarding Columbia. A copy of the press release is attached hereto as Exhibit 99.1.

### Forward-Looking Statements

This report contains forward-looking statements that reflect management's current assumptions and estimates -- especially as they relate to regulatory and other reviews and approvals and 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 us include the factors described in this report and the following sections of our 2019 annual report on Form 10-K: Part I, Item 1A. Risk Factors and Part II, Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations; as those sections are updated by the following sections of our September 30, 2020 quarterly report on Form 10-Q: Part II, Item 1A. Risk Factors and Part I, Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

You are cautioned not to place undue reliance on these forward-looking statements, which apply only as of the date of this report. We undertake no obligation to update or revise any forward-looking statements to reflect events or circumstances after the date as of which any forward-looking is made, except as required by law.

## Item 9.01. Financial Statements and Exhibits.

### (d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release of Madison Gas and Electric Company, issued on February 2, 2021.
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: February 2, 2021

/s/ Tamara J. Johnson

Tamara J. Johnson

Vice President - Accounting and Controller

## Exhibit 99.1

### **MGE Continues Cost-Effective Transition Away from Fossil Fuels with Planned Retirement of Columbia Energy Center**

*Co-owners' plan to retire Columbia Energy Center earlier than initially planned will help manage costs for customers and achieve carbon reduction goals.*

Madison, Wis., Feb. 2, 2021—Madison Gas and Electric (MGE), Alliant Energy and Wisconsin Public Service (WPS), a subsidiary of WEC Energy Group, today announced their plans to retire the approximately 1,100-megawatt (MW) coal-fired Columbia Energy Center near Portage, Wis.

The plan represents another step in MGE's ongoing transition toward greater use of cleaner energy sources and deep carbon reductions. In May 2019, MGE was one of the first utilities in the nation to commit to a goal of net-zero carbon electricity by 2050. MGE expects to achieve carbon reductions of 65% by 2030.

"MGE announced several years ago it was transitioning away from coal, and this has been a priority since we established our ambitious carbon reduction goals, both in 2015 and our net-zero goal almost two years ago," said MGE Chairman, President and CEO Jeff Keebler.

"We have said since introducing our clean energy and carbon reduction goals—if we can go further faster, we will. This and our significant investments in renewable energy represent our ongoing commitment to a cost-effective clean energy transition that benefits all of MGE's customers," added Keebler.

In 2018, MGE accelerated depreciation of Unit 1, signaling the company's belief that cost savings could be achieved through early retirement of the units. Since 2017, MGE has announced an estimated \$400 million in clean energy projects, which are expected to increase MGE's owned renewable capacity by almost 675% by the end of 2022.

MGE is a minority owner of the plant, which is co-owned by Alliant Energy and WPS. Alliant Energy operates the plant. Together, the co-owners intend to retire Unit 1 by the end of 2023 and Unit 2 by the end of 2024. MGE looks forward to additional investments in cost-effective, clean energy projects to maintain its top-ranked electric reliability and to achieve its carbon reduction goals.

"We're doing everything we can today to lower carbon emissions as quickly and as cost-effectively as we can," said Keebler. "This plan helps us to manage energy costs for customers and maintain reliability while working toward industry-leading carbon reduction targets."

#### **Strategies to achieve net-zero carbon electricity**

MGE's net-zero carbon goal is consistent with the latest climate science from the Intergovernmental Panel on Climate Change (IPCC) October 2018 Special Report on limiting global warming to 1.5 degrees Celsius. To achieve deep decarbonization, MGE is growing its use of renewable energy, engaging customers around energy efficiency and working to electrify transportation, all of which are key strategies identified by the IPCC.

Final timing and retirement dates for Units 1 and 2 are subject to additional state and regional regulatory reviews, including approval of replacement energy and capacity resources.

### **About MGE**

MGE generates and distributes electricity to 155,000 customers in Dane County, Wis., and purchases and distributes natural gas to 163,000 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.

### **Contact**

Kaya Freiman  
Corporate Communications Manager  
608-252-7276 | [kfreiman@mge.com](mailto:kfreiman@mge.com)