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

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**SCHEDULE 14A**

**Proxy Statement Pursuant to Section 14(a) of the  
Securities Exchange Act of 1934**

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Filed by registrant:  Filed by a Party other than the Registrant:

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240.14a-12

**MGE Energy, Inc.**  
(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Check the appropriate box:

- No Fee Required
- Fee paid previously with preliminary materials
- Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a6(i)(1) and 0-11



Additional information mailed to MGE Energy shareholders on or about April 21, 2025.



Your  
VOTE  
counts.

**mge**  
ENERGY.



Your **PROXY VOTE**  
is important.

**Vote by Internet**

Go to [proxyvote.com/MGEE](https://proxyvote.com/MGEE) to get started. Type in your 16-digit control number that is listed on the Notice, and follow the simple instructions.

**Vote by Phone**

Please call the toll-free number (1-800-690-6903) to vote by phone. Have your control number that is listed on the Notice, and follow the simple instructions.

**mge**  
ENERGY.

## Your vote counts!

We recently sent you information about our Annual Meeting of Shareholders to be held May 20, 2025. Shareholders may attend the virtual Annual Meeting through a web conference at [virtualshareholdermeeting.com/MGEE2025](https://virtualshareholdermeeting.com/MGEE2025).

We have not received your proxy vote. Your vote and this communication may have crossed in the mail. You may vote online at [proxyvote.com/MGEE](https://proxyvote.com/MGEE) or by phone. Please vote your shares promptly.

## Watch our video.

Visit [proxyvote.com/MGEE](https://proxyvote.com/MGEE). Use your control number to vote and to log in to watch a brief video from Jeff Keebler, Chairman, President and CEO, MGE Energy and Madison Gas and Electric. Learn about our goal to reduce carbon emissions at least 80% by 2030 and our generation investments to help us achieve net-zero carbon by mid-century.



