



Gary J. Wolter,
MGE Energy Chairman,
President and
Chief Executive Officer

MGE Energy marks 40th consecutive dividend increase

MGE Energy is one of just four combination utilities in the nation to increase its dividend for 40 or more consecutive years.

Earlier this year, the MGE Energy Board of Directors raised the regular quarterly dividend by 4.4%. Over the last 40 years, the annual dividend rate has

grown from \$0.36 to \$1.18 per share.

The last four MGE Energy dividend increases have been larger than any declared over the past two decades.

MGE Energy is recognized as a “Dividend Achiever” by the financial publisher Mergent. No other Wisconsin utility can match our dividend track record.

Dividends play an important role in the portfolios of many of our shareholders who choose to reinvest their dividends to grow their investment.

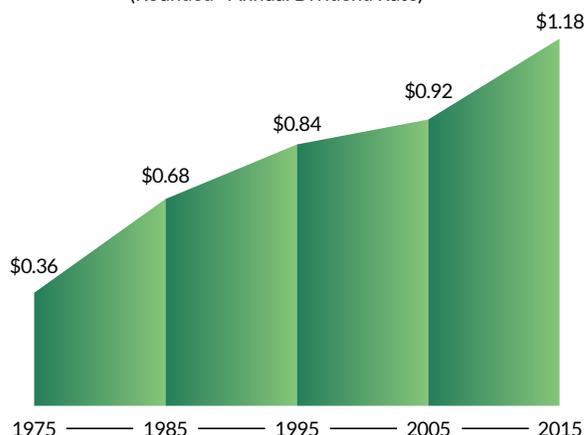
“Overall, dividend-focused portfolios can provide a significant source of income for all investors,” according to dividend.com, an investment website. “Additionally, this strategy can also feature compelling long-term returns, as typically dividend-paying stocks are [issued by] some of the most reliable and resilient companies on Wall Street.”

National accolades

MGE Energy’s financial performance ranks eighth among U.S.-based power and gas companies by the journal Public Utilities Fortnightly. This is MGE Energy’s eighth consecutive year on the journal’s list of the 40 best energy companies. The study evaluates dividend yield, cash flow, return on assets and other metrics.

Public Utilities Fortnightly describes MGE Energy as one of the “reliables”—companies with rankings that have “shown remarkable consistency over the past several years.”

Four Decades of Dividend Increases
(Rounded - Annual Dividend Rate)



MGE partners for smart economic growth

Madison Gas and Electric's (MGE) service territory continues to experience robust commercial and industrial expansion. MGE has been a supportive and significant partner for a number of large-scale projects.

Sub-Zero Group, Inc., the maker of Sub-Zero and Wolf kitchen appliances, announced in early August a \$62 million expansion of its production facility in suburban Fitchburg. The family-owned company will add an estimated 300 jobs for the 400,000-square-foot addition expected in fall 2016.

Plans are under way for a new \$200 million mixed-use building in downtown Madison that would include a hotel, offices, parking and the headquarters of Exact Sciences, a leading bioscience company. It is slated for completion in 2017.

In late July 2015, OneNeck® IT Solutions announced an expansion of its data center. MGE is a construction partner in the project, which is scheduled for completion early next year.

Facility Gateway Corp., provider of data center construction and management services, recently completed its new corporate campus. In addition, the company has finished construction for its first data center anchor tenant.

Also in Fitchburg, the biotech company Promega Corp. completed construction of its new 100,000-square-foot processing and manufacturing facility. This \$30 million facility is adjacent to Promega's headquarters at the Fitchburg Technology Campus, a Certified In Wisconsin® site developed by Ruedebusch Commercial Investments in partnership with MGE.

At MGE, we get involved and work to move our local economy forward.



Two MGE employees install electric cable for a data center in Madison. MGE works with data centers to ensure they have 24/7 electric reliability.

Working with customers

MGE is committed to providing customers with opportunities to make wise energy choices and to reduce their individual carbon footprints.

- Green Power Tomorrow (GPT). Participating in our green pricing program is an effective way for customers to buy more of their energy from renewable sources and to offset their greenhouse gas emissions. We launched our GPT program in 1999. Currently, our program has the fourth-

highest participation rate of any investor-owned utility in the country, according to the National Renewable Energy Laboratory.

- Customer programs. We help customers conserve energy for a sustainable future. We have a track record of working with residential and business customers to implement measures to achieve their energy efficiency goals. We offer workshops, onsite energy assessments, training sessions, construction advice and more.



Mario Garcia Sierra, an MGE community services manager, meets with a customer to discuss our Green Power Tomorrow program.

Contact shareholder services

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- Stock price
- Online account access
- Stock purchase plan
- Company news
- Dividends and earnings
- Annual meeting recording

Inside View

The *Inside View* is published periodically to provide investors with information about MGE Energy. MGE Energy's primary asset, Madison Gas and Electric, provides highly reliable gas and electric service and promotes economic development in south-central and western Wisconsin.