

Alliant Energy begins construction on Marshalltown Generating Station

Company issues Full Notice to Proceed; signs engineering, procurement and construction agreement

MARSHALLTOWN, Iowa, June 4, 2014 /PRNewswire/ -- Alliant Energy's Iowa utility is ready to move dirt and sink steel.

Alliant Energy's Iowa utility has received all of the necessary regulatory approvals and permits to issue a Full Notice to Proceed (FNTP) for construction of MGS. As a result, construction of the company's approximate 650 megawatt, combined-cycle, natural gas-fueled Marshalltown Generating Station (MGS) is underway. MGS, located in Marshalltown, Iowa, is expected to power more than 500,000 homes when commercially operable.

"Construction of MGS is a key part of our company's long-term energy resource plan that further balances our energy supply while reducing emissions," said John Larsen – Alliant Energy's Senior Vice President of Generation.

In addition to issuing the FNTP, the company also announced that KBR has been selected as the project's engineering, procurement and construction contractor. Alliant Energy's Iowa utility expects the MGS to begin commercial operation in the second quarter of 2017.

"KBR is a recognized world leader in the engineering, procurement and construction of large, complex projects," added Larsen. "We are pleased to have KBR on board as a partner in this project as they construct a facility that will provide safe, efficient and reliable energy to our current and future generations of customers."

In August 2012, Alliant Energy's Iowa utility announced a multi-billion dollar, long-term energy resources plan to meet its customers future energy needs while further balancing its energy supply and reducing emissions. The plan included:

- Investments to reduce emissions and increase efficiency of IPL's existing coal-fired generating units
- Execution of a new long-term nuclear purchase power agreement to purchase 431 megawatts of capacity and energy from Duane Arnold Energy Center
- Construction of MGS
- Retirement of older and less efficient coal-fired generating stations
- Continued commitment to renewable resources and energy efficiency

"Today is a great day for our company, customers, the community of Marshalltown and the State of Iowa," said Doug Kopp – President of Alliant Energy's Iowa utility. "The MGS project has significant economic development and long-term environmental benefits. We are appreciative and grateful for the overwhelming

support demonstrated by the community of Marshalltown for the project. Their unconditional support helped make this project a reality."

More information about Alliant Energy's energy resource plan is available at www.alliantenergy.com/energyresourceplan.

About Alliant Energy

Alliant Energy Corporation's Iowa utility subsidiary, Interstate Power and Light Company, utilizes the trade name of Alliant Energy. The Iowa utility is based in Cedar Rapids, Iowa, and provides electric service to 525,000 customers and natural gas service to 233,000 customers in more than 700 communities. The employees of Alliant Energy focus on delivering the energy and exceptional service their customers and communities expect – safely, reliably, and affordably. Visit alliantenergy.com or call 1-800-ALLIANT (800-255-4268) for more information. Alliant Energy Corporation is traded on the New York Stock Exchange under the symbol LNT.

FORWARD-LOOKING STATEMENTS

This press release includes forward-looking statements. These forward-looking statements can be identified as such because the statements include words such as "expects," or other words of similar import. Similarly, statements that describe future plans or strategies are also forward-looking statements. Such statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those currently anticipated. Actual results could be affected by such factors as: unanticipated construction issues, delays or expenditures; failure of equipment and technology to perform as expected; current or future litigation, regulatory investigations, proceedings or inquiries that could impede the implementation of Alliant Energy's plans; political conditions in Alliant Energy's service territories; access to capital markets; and economic conditions in Alliant Energy's service territory. 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 and Interstate Power and Light Company undertake no obligation to update publicly such statements to reflect subsequent events or circumstances.

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