DEARBORN PARTNERS

Another Dearborn Partners Core Rising and High & Rising Dividend SMA Portfolio Increase: WEC Energy Group

On December 13, 2022, WEC Energy Group announced a 7.2% increase in its quarterly dividend per share to $0.78 ($3.12 annually) from $0.7275 ($2.91 annually). The cash dividend will be paid on March 1, 2023 to holders of record as of February 14, 2023. This is the 20th consecutive annual increase in the dividend paid by WEC Energy Group.

From the press release: "The board's review today is consistent with our ongoing plan targeting a dividend payout ratio of 65 to 70 percent of earnings," said Gale Klappa, executive chairman.

WEC Energy Group (NYSE: WEC), based in Milwaukee, is one of the nation's premier energy companies, serving 4.6 million customers in Wisconsin, Illinois, Michigan and Minnesota. The company's principal utilities are We Energies, Wisconsin Public Service, Peoples Gas, North Shore Gas, Michigan Gas Utilities, Minnesota Energy Resources and Upper Michigan Energy Resources. Another major subsidiary, We Power, designs, builds and owns electric generating plants. In addition, WEC Infrastructure LLC owns a growing fleet of renewable generation facilities in the Midwest. WEC Energy Group (wecenergygroup.com) is a Fortune 500 company and a component of the S&P 500. The company has approximately 38,000 stockholders of record, 7,000 employees and more than $40 billion of assets.

WEC Energy Group is in the Utilities sector of both of our Dearborn Partners Rising Dividend separately managed account (SMA) portfolios. So far this year, 48 of 49 companies in our Core Rising Dividend portfolio have announced 52 dividend increases averaging about 11.8% more than these companies paid a year earlier. In our High & Rising Dividend Portfolio, 24 of 25 companies have announced 27 dividend increases averaging about 8.7% more than these companies paid a year earlier. No companies in these portfolios have reduced or suspended dividends so far this year.

Thank you for your continued interest in our Dearborn Partners Rising Dividend Strategy.

D E A R B O R N
P A R T N E R S

a dividend decrease, please contact the Dearborn Rising Dividend Team at RD@dearbornpartners.com. It should not be assumed that portfolio trades made in the future will be profitable, or will increase their dividends, or will equal the performance of the securities in this announcement.