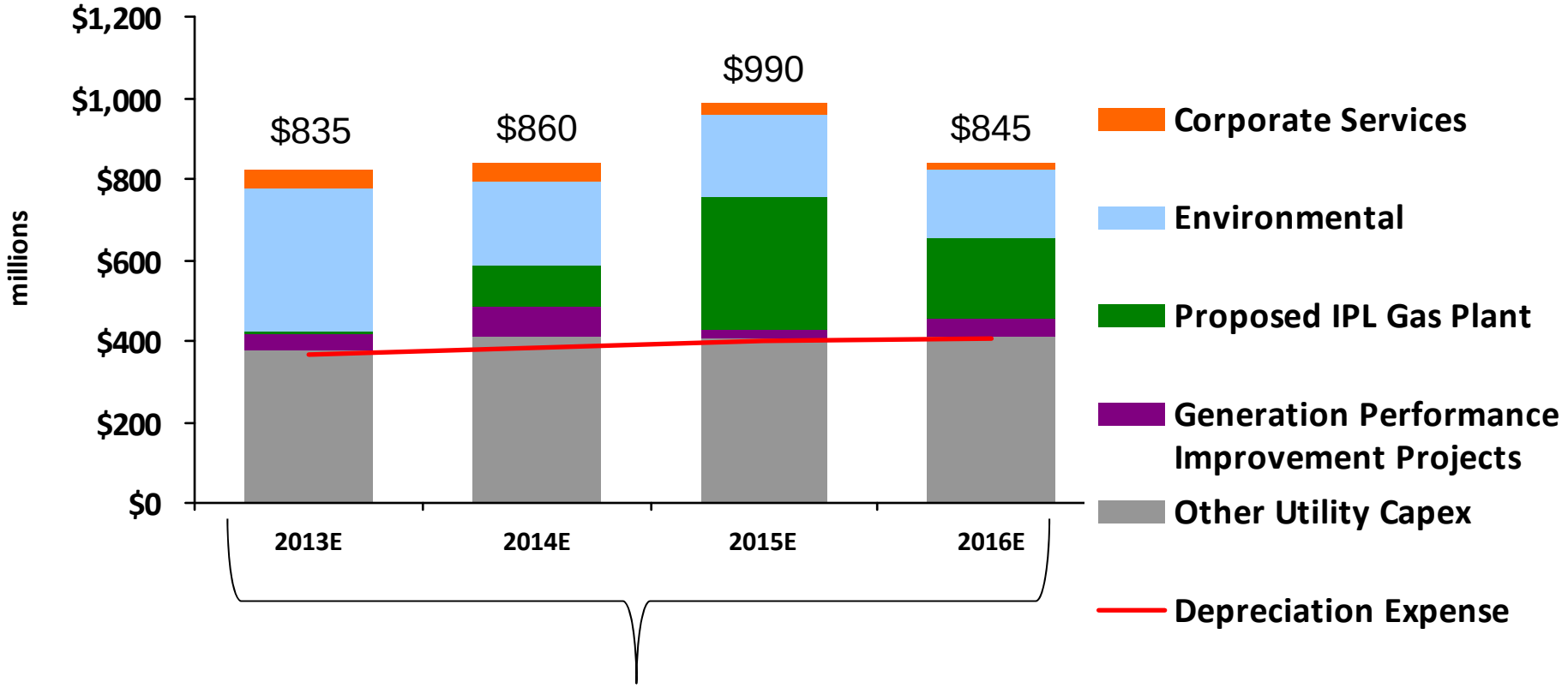
Alliant Energy Corporation
Supplemental Information
May 3, 2013 Earnings Call

Forward Looking Statements

The information regarding forecasted capital expenditures, in-service dates for environmental control projects, 2013 forecasted sales, 2013 forecasted effective income tax rates, 2013 quarterly tax benefit rider earnings impacts, and 2013 regulatory plans contain forward-looking statements. Actual results could differ materially because the realization of those results is subject to many uncertainties, including: the state of the economy in the service territories of IPL and WPL; state and federal legislation and regulatory actions; weather; and other factors discussed in more detail in Alliant Energy Corporation's earnings release dated May 3, 2013 and in Alliant Energy's SEC filings. Alliant Energy cannot provide any assurance that the assumptions used in the forward-looking statements or otherwise are accurate or will prove to be correct. All forward-looking statements included in this presentation are based upon information presently available, and Alliant Energy assumes no obligation to update any forward-looking statements.

2013 through 2016 Capital Expenditure Plan



$3.5 billion over 4 years

Environmental Controls Investment on Tier 1 Units

	Planned Emission Control Expenditures (Alliant share only for co-owned units) (in millions)					Emission Controls and Actual or Planned Installation Dates [a]			
						Mercury Controls (Baghouse)	Mercury Controls (Activated Carbon/Calcium Bromide)	NO_X Controls (SCR/SNCR)	SO_2 Controls (Scrubber)
IPL Coal Units	2013	2014	2015	2016	Total Project Expenditures				
Ottumwa	$65	$25	$0	$0	$160	2014			2014
Lansing 4	15	30	10	0	55	2010		2010	2015
Neal 3 & 4	60	30	0	0	130	2013&14		2013[b]	2013&14
Total	$140	$85	$10	$0	$345				
WPL Coal Units	2013	2014	2015	2016	Total Project Expenditures				
Columbia 1 & 2	$145	$20	$0	$20	$408	2014	2009[c]	2018[c]	2014
Edgewater 5	15	70	185	140	410	2016	2009	2012	2016
Total	$160	$90	$185	$160	$818				

(a) If a date is not populated in a cell, that indicates the unit does not yet have that control, nor is construction of the control in the capital expenditure forecasts.

(b) Lower cost SNCR to be installed

(c) Columbia 2 only

Q1 2012 to Q1 2013 GAAP Earnings Walk

Q1 2012 GAAP earnings per share from continuing operations		**$0.36**
Utility and Corporate Services operations:		
• Non-recurring state income tax impacts in 2012	0.14	
• Weather impact on electric and gas sales	0.14	
• Electric and gas tax benefit riders impact at IPL (timing between quarters)	0.07	
• Charges associated with preferred stock redemptions at IPL and WPL in 2013	(0.06)	
• Higher depreciation expense (primarily related to Riverside)	(0.04)	
• Capacity charges related to Riverside in 2012	0.03	
• Revenue requirement adjustment related to tax benefits at IPL	0.03	
• Lower energy conservation cost recovery amortizations at WPL	0.03	
• Retail gas base rate changes at WPL and IPL effective in January 2013	(0.02)	
• Other	0.04	
Total utility and corporate services operations variances		**0.36**
Non-regulated and Parent operations:		
• Electric and gas tax benefit riders impact at Parent (timing between quarters)	(0.04)	
• Franklin County wind project losses in 2013	(0.02)	
Total non-regulated and parent operations variances		**(0.06)**
Q1 2013 GAAP earnings per share from continuing operations		**$0.66**

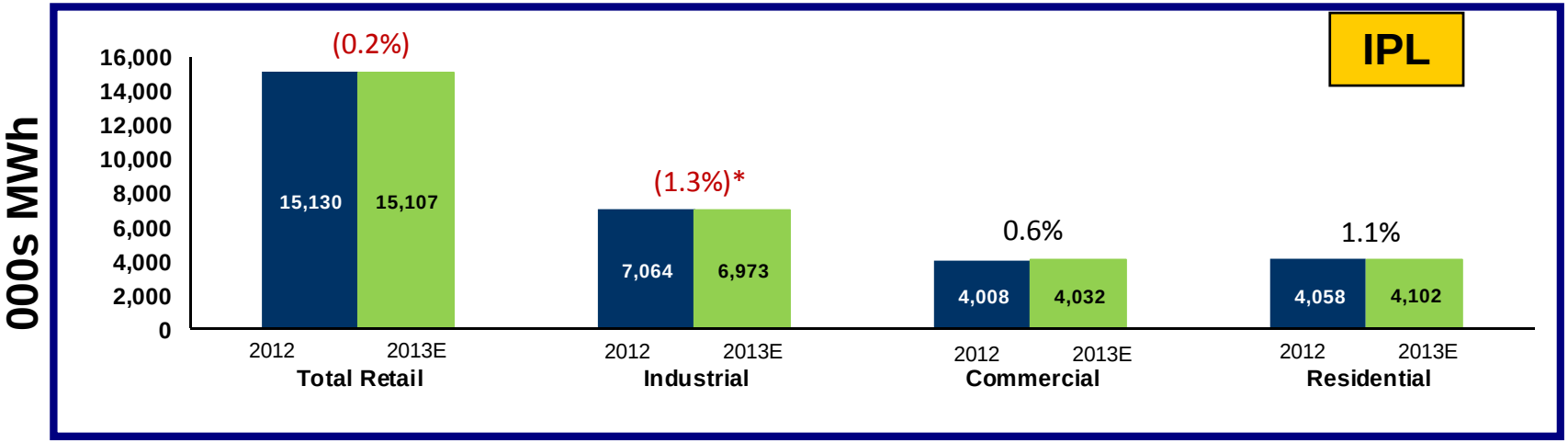
Q1 2012 to Q1 2013 GAAP to Non-GAAP Earnings Walk

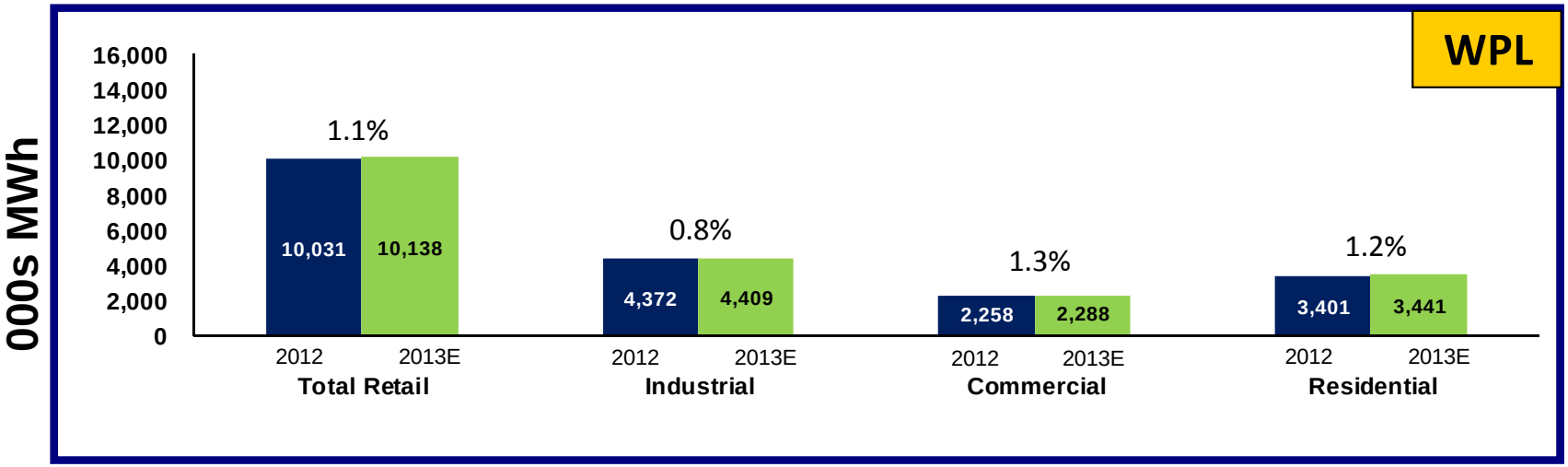
Q1 2012 GAAP earnings per share from continuing operations		**$0.36**
• Non-recurring state income tax impacts	0.14	
Q1 2012 adjusted (non-GAAP) earnings per share from continuing operations		**$0.50**
• Weather impact on electric and gas sales	0.14	
• Higher depreciation expense (primarily related to Riverside)	(0.04)	
• Electric and gas tax benefit riders impacts	0.03	
• Capacity charges related to Riverside in 2012	0.03	
• Revenue requirement adjustment related to tax benefits at IPL	0.03	
• Lower energy conservation cost recovery amortizations at WPL	0.03	
• Retail gas base rate changes at WPL and IPL effective in January 2013	(0.02)	
• Franklin County wind project losses in 2013	(0.02)	
• Other	0.04	
Q1 2013 adjusted (non-GAAP) earnings per share from continuing operations		**$0.72**
• Charges associated with preferred stock redemptions at IPL and WPL in 2013	(0.06)	
Q1 2013 GAAP earnings per share from continuing operations		**$0.66**

Q1 2012 to Q1 2013 Utility and Corporate Services GAAP Earnings Variances – IPL, WPL and Corporate Services

Utility and Corporate Services Operations:	IPL	WPL	Corporate Services	Total
• Non-recurring state income tax impacts in 2012	$0.08	$0.06	--	$0.14
• Weather impact on electric and gas sales	0.08	0.06	--	0.14
• Electric and gas tax benefit riders impact (timing between quarters)	0.07	--	--	0.07
• Charges associated with preferred stock redemptions at IPL and WPL in 2013	(0.05)	(0.01)	--	(0.06)
• Higher depreciation expense (primarily related to Riverside)	--	(0.04)	--	(0.04)
• Capacity charges related to Riverside in 2012	--	0.03	--	0.03
• Revenue requirement adjustment related to tax benefits at IPL	0.03	--	--	0.03
• Lower energy conservation cost recovery amortizations at WPL	--	0.03	--	0.03
• Retail gas base rate changes at WPL and IPL in January 2013	0.01	(0.03)	--	(0.02)
• Other	0.03	--	0.01	0.04
Total utility and corporate services operations	**$0.25**	**$0.10**	**$0.01**	**$0.36**

2012–2013 Weather Normalized Retail Electric Sales





2013 includes YTD weather normalized sales and 9 months of weather normalized forecasted sales

*Co-generation customers' outages in 2012 resulted in increased 2012 weather normalized sales when compared to 2013 forecasted sales

IPL Tax Benefit Riders

- Accounting rules result in mismatch of revenue reduction and tax credits by quarter

  Revenue reduction recorded each quarter based on sales volumes(electric) and monthly distribution charges(gas)

  Tax credits recorded each quarter in proportion to earnings distribution

- 2012 net impact on earnings per share by quarter

	Q1-2012	Q2-2012	Q3-2012	Q4-2012	Total
IPL Electric Revenue Reduction (billing credits)	($0.11)	($0.10)	($0.12)	($0.11)	($0.44)
IPL Tax Credits	0.02	0.05	0.30	0.07	0.44
IPL EPS	($0.09)	($0.05)	$0.18	($0.04)	$--
The impact to the parent EPS is the difference of the tax credits spread across quarters using IPL's income profile, and the tax credits spread across quarters using the consolidated income profile.					
Parent EPS	$0.06	$0.04	($0.12)	$0.02	$--
Total EPS	($0.03)	($0.01)	$0.06	($0.02)	$--

- 2013 estimated net impact on earnings per share by quarter

	Q1-2013	Q2-2013	Q3-2013	Q4-2013	Total
IPL Electric Revenue Reduction (billing credits)	($0.10)	($0.10)	($0.12)	($0.10)	($0.42)
IPL Gas Revenue Reduction (billing credits)	(0.01)	(0.02)	(0.02)	(0.01)	(0.06)
IPL Tax Credits	0.09	0.05	0.28	0.06	0.48
IPL EPS	($0.02)	($0.07)	$0.14	($0.05)	$--
Parent EPS	$0.02	$0.03	($0.08)	$0.03	$--
Total EPS	--	($0.04)	$0.06	($0.02)	$--

IPL Electric Revenue Requirement Adjustment	$0.03	$0.03	$0.04	$0.03	$0.13

2012 Actual to 2013 Estimated Annual Non-GAAP Effective Tax Rate Walk

	2012 Non-GAAP Income Tax Rate (a)	IPL's Electric and Gas Tax Benefit Riders (b)	Other (includes higher PTCs)	2013 Non-GAAP Estimated Income Tax Rate
IPL	(21%)	(1%)	--	(22%)
WPL	34%	--	(1%)	33%
AEC	17%	(2%)	(2%)	13%

(a) Excludes impact of $0.14 per share charge incurred in the first quarter of 2012 caused by increased tax obligations at the utilities due to state tax apportionment changes resulting from the sale of RMT.

(b) Assumes billing credits related to IPL's electric ($80 million) and gas ($12 million) tax benefit riders of approximately $92 million in 2013. The 2013 billing credits received by customers from the IPL electric tax benefit rider are expected to be offset by $24 million for a revenue requirement adjustment. Billing credits from IPL's electric tax benefit rider were $83 million in 2012.

Key Regulatory Initiatives

IPL (IUB)	Key Dates
• IUB decisions on Emission Plans and Budget (EPB-2012-0150)	Complete
• IUB decision related to Tax Benefit Rider (ARU-2010-0001/TF-2012-0640)	Complete
• Key dates related to proposed Marshalltown Generating Station (MGS) (RPU-2012-0003/GCU-2012-0001)	
• Intervenor direct testimony	Complete
• IPL rebuttal testimony	Complete
• Hearing	May 21, 2013
• IUB Decision	Q4 2013
• Hearing on 5-year Energy Efficiency Plan (EEP-2012-0001)	July 29, 2013
IPL (MPUC)	
• Base load diversification procedural hearing (includes MGS)	Complete
• Whispering Willow East recovery hearing (E001/M-10-312)	June 19, 2013
WPL (PSCW)	
• PSCW decision related to Construction Authorization for Edgewater Unit 5 Scrubber and Baghouse (6680-CE-174)	Complete
• 2014 fuel case decision	Q4 2013