In 2004, financial discipline, strategic focus and successful execution were our main focal points at Alliant Energy. By continuing to improve our financial performance, strengthen our balance sheet and maintain operational excellence, we are working toward enhancing long-term shareowner value and delivering results to all who have a vested interest in our success.

With a corporate reorganization and the development of a focused strategic plan under our belt this past year, we have aligned our structure and our vision with the changing face of the energy industry. We have clear accountability in our ranks to raise our performance standards to new levels. We have clear goals to deliver tangible financial results and enhance our earnings. Amid these changes, one thing remains the same: our commitment to provide the safe, reliable, affordable and environmentally sound utility service our customers expect and deserve.

In the following pages, you will learn more about our strategic plan which is centered on our domestic utility operations and our focused approach to diversified operations. In addition, you will learn about our company’s ongoing efforts to streamline our portfolio of businesses, reduce risk, and maintain our investment-grade credit ratings and strong balance sheet. Through financial discipline, strategic focus and successful execution, we will continue to build on our strengths and deliver value to all our stakeholders.

ABOUT US
Alliant Energy Corporation is an energy-services provider with subsidiaries serving more than three million customers. Providing our customers in the Midwest with regulated electricity and natural gas service remains the company’s primary focus. Alliant Energy’s domestic utility subsidiaries, Interstate Power and Light and Wisconsin Power and Light, serve 977,000 electric and 413,000 natural gas customers. Other business platforms include the international energy market and non-regulated domestic generation.
Alliant Energy, headquartered in Madison, Wis., is a Fortune 1000 company traded on the New York Stock Exchange under the symbol LNT. For more information, visit the company’s Web site at www.alliantenergy.com.
The financial data should be read in conjunction with the audited financial statements and related notes of Alliant Energy. The reported financial data are not necessarily indicative of future operating results or financial position.

(Dollars in millions, except per share data)

<table>
<thead>
<tr>
<th></th>
<th>2004</th>
<th>2003</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating revenues</td>
<td>$2,959</td>
<td>$2,867</td>
<td>3%</td>
</tr>
<tr>
<td>Net income:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income from continuing operations</td>
<td>$211</td>
<td>$156</td>
<td>35%</td>
</tr>
<tr>
<td>Income (loss) from discontinued operations</td>
<td>($65)</td>
<td>$34</td>
<td>(291%)</td>
</tr>
<tr>
<td>Cumulative effect of changes in accounting principles</td>
<td>–</td>
<td>($6)</td>
<td>N/A</td>
</tr>
<tr>
<td>Net income</td>
<td>$146</td>
<td>$184</td>
<td>(21%)</td>
</tr>
<tr>
<td>Diluted earnings per average common share:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income from continuing operations</td>
<td>$1.85</td>
<td>$1.54</td>
<td>20%</td>
</tr>
<tr>
<td>Income (loss) from discontinued operations</td>
<td>($0.57)</td>
<td>$0.33</td>
<td>(273%)</td>
</tr>
<tr>
<td>Cumulative effect of changes in accounting principles</td>
<td>–</td>
<td>($0.06)</td>
<td>N/A</td>
</tr>
<tr>
<td>Net income</td>
<td>$1.28</td>
<td>$1.81</td>
<td>(29%)</td>
</tr>
<tr>
<td>Domestic utility electric sales to retail customers (thousands of megawatt-hours)</td>
<td>25,652</td>
<td>25,573</td>
<td>–</td>
</tr>
<tr>
<td>Total domestic utility electric sales (thousands of megawatt-hours)</td>
<td>30,932</td>
<td>31,252</td>
<td>(1%)</td>
</tr>
<tr>
<td>Domestic utility natural gas sold and transported (thousands of dekatherms)</td>
<td>103,290</td>
<td>105,889</td>
<td>(2%)</td>
</tr>
<tr>
<td>Construction and acquisition expenditures</td>
<td>$649</td>
<td>$837</td>
<td>(22%)</td>
</tr>
<tr>
<td>Total assets at year-end</td>
<td>$8,275</td>
<td>$7,798</td>
<td>6%</td>
</tr>
<tr>
<td>Cash flows from operating activities (continuing operations)</td>
<td>$502</td>
<td>$461</td>
<td>9%</td>
</tr>
<tr>
<td>Total debt to capitalization ratio</td>
<td>48%</td>
<td>48%</td>
<td>–</td>
</tr>
<tr>
<td>Common shares outstanding at year-end (in thousands)</td>
<td>115,742</td>
<td>110,963</td>
<td>4%</td>
</tr>
<tr>
<td>Dividends declared per common share (a)</td>
<td>$1.0125</td>
<td>$1.00</td>
<td>1%</td>
</tr>
<tr>
<td>Market value per share at year-end</td>
<td>$28.60</td>
<td>$24.90</td>
<td>15%</td>
</tr>
<tr>
<td>Book value per share at year-end</td>
<td>$22.13</td>
<td>$21.37</td>
<td>4%</td>
</tr>
</tbody>
</table>

(a) Effective with the dividend declared and paid in the fourth quarter of 2004, Alliant Energy’s targeted annualized common stock dividend was increased from $1.00 to $1.05 per share.
Alliant Energy, headquartered in Madison, Wis., is an energy holding company traded on the New York Stock Exchange under the symbol “LNT.” In the past year, we have continued to narrow our strategic focus and concentrate on the growth opportunities now available in our domestic utility operations. Our non-regulated business platform is moving forward with significantly reduced debt from key divestitures. We expect to continue to meet customer expectations while enhancing shareowner value yet again in 2005.

Our Domestic Utility Business

Interstate Power and Light Company and Wisconsin Power and Light Company, our domestic utility subsidiaries, form the core of Alliant Energy. Our domestic utility business is not only our foundation, but as the primary target of our future capital investments, it is also our growth platform.

Our utilities provide safe, reliable, affordable and environmentally sound electric and natural gas services to customers in Iowa, Wisconsin, Minnesota and Illinois, and maintain a strong fleet of diverse electric generating facilities across the upper Midwest. Together, they have a nameplate generation capacity of approximately 5,765 megawatts (MW).

We continue to make significant progress with our domestic utility generation plan, originally announced in 2003, to add about 1,600 MW by 2010.

- In Iowa, the 565-MW Emery Generating Station became operational in May 2004.
- The nearly-completed 300-MW Sheboygan Falls Energy Facility in Wisconsin is expected to be operational in the summer of 2005.
- We are in the process of adding 200 MW of additional wind energy to our energy portfolio by the end of 2005.
- We are currently planning the construction of a 500-MW base-load electric generating plant in partnership with Wisconsin Public Service Corporation of Green Bay, Wis.

Our Values:
- Ethics
- Safety
- Environment
- Diversity
- Efficiency

2004 Statistics

<table>
<thead>
<tr>
<th></th>
<th>Totals</th>
</tr>
</thead>
<tbody>
<tr>
<td>Maximum peak hour demand (MW)</td>
<td>5,644</td>
</tr>
<tr>
<td>Number of electric customers</td>
<td>977,125</td>
</tr>
<tr>
<td>Number of natural gas customers (excluding transportation/other)</td>
<td>412,853</td>
</tr>
<tr>
<td>Domestic utility electric sales (thousands of MWh)</td>
<td>30,932</td>
</tr>
<tr>
<td>Domestic utility natural gas sold and transported (thousands of Dth)</td>
<td>103,290</td>
</tr>
</tbody>
</table>
NON-REGULATED BUSINESSES

Alliant Energy Resources, Inc., (Resources) is the parent company of Alliant Energy’s non-regulated businesses. Resources intends to concentrate its strategic focus on the profitability and cash flow of its business platforms noted below and will consider additional divestitures if provided the right opportunity to maximize value and/or eliminate unwarranted risk as part of its ongoing efforts to streamline its portfolio of businesses.

Non-regulated business platforms

International: International has invested in energy generation and distribution companies and projects in select growing markets. Currently, International has investments in Brazil, China and New Zealand.

Non-regulated Generation: This business platform currently supports the development, financing and construction of generation to meet the needs of our domestic utility business.

Alliant Energy is proposing that our Non-regulated Generation business own the natural gas-fired generating facility under construction near Sheboygan Falls, Wis., and enter into a long-term agreement with WP&L. WP&L would operate and maintain the facility and have exclusive rights to the generation output.

Other Non-regulated Investments: This includes investments in environmental engineering and site remediation, transportation, infrastructure development, synthetic fuel and energy technologies investments, as well as oil and gas gathering pipeline systems and a biomass facility that Alliant Energy plans to divest.

SUPPORT SERVICES

Alliant Energy Corporate Services, Inc., supports the company with traditional administrative functions including strategy, risk management, performance improvement, accounting and finance, fuel procurement, supply chain, corporate communications, legal, regulatory, internal audit, corporate governance, information technology, human resources, labor relations, infrastructure security, and environmental and safety management.

OUR DOMESTIC UTILITY SERVICE TERRITORY

Serving nearly 1.4 million customers in Iowa, Wisconsin, Minnesota and Illinois communities.
Dear Fellow Shareowners,

We are pleased to provide you with the 2004 Alliant Energy Annual Report. This report provides you with a review of our 2004 results and an update on various strategic initiatives we are undertaking to make your company even stronger in 2005.

An important change made during this past year was the promotion of Bill Harvey to President and Chief Operating Officer. Bill has taken on many of the day-to-day tasks involved with leading and managing Alliant Energy. We are jointly writing this letter to you.

Last year, we said our strategic focus in 2004 would remain on improving financial performance, strengthening our balance sheet and maintaining operational excellence while providing our customers with safe, reliable, affordable and environmentally sound utility service. The Alliant Energy team delivered on each of these objectives. Our focus in 2005 will be on meeting these objectives again, as well as on increasing the returns on invested capital in all of our businesses. And, we will continue to streamline our portfolio of businesses.

In short, the success of our company rests upon financial discipline, strategic focus and successful execution.

Financial Discipline

Our net income and earnings per diluted share for 2004 were $146 million and $1.28, respectively, compared to $184 million and $1.81 in 2003. These results include those of discontinued operations, which are businesses we are selling or have already sold.

We believe our earnings from continuing operations provide the most accurate measure for assessing our capability to generate future earnings and cash flows. To that end, our results from continuing operations were up from $156 million and $1.54 per diluted share in 2003 to $211 million or $1.85 per diluted share in 2004. This represents a 20% increase in earnings per diluted share from continuing operations based on 2003 results.

Earnings from our domestic utility operations also increased to $221 million or $1.95 per diluted share in 2004 compared to earnings of $197 million or $1.94 per diluted share in 2003.
Our non-regulated businesses experienced a loss from continuing operations in 2004 of $0.03 per diluted share compared to a loss of $0.29 per diluted share in 2003. While this is certainly a step in the right direction, we will not be satisfied until all of our businesses are profitable and earning an appropriate return on invested capital.

We continued our debt reduction efforts in 2004 as we retired an additional $49 million of long-term debt at our non-regulated businesses, on top of our overall debt reductions of approximately $875 million in 2003. This, combined with other actions, resulted in a decrease of $21 million in interest expense at Alliant Energy’s non-regulated businesses in 2004 compared to 2003. As a result, our debt-to-total capitalization ratio of 48% remained strong at the end of 2004. We retired an additional $100 million of long-term debt at our non-regulated businesses in the first quarter of 2005, helping to maintain our strong liquidity position.

Our Board of Directors approved an increase of 5% in our quarterly common dividend last October, bringing our annualized target dividend rate to $1.05 per share. This welcomed action brings us closer to our longer-term goal of having a dividend payout in the range of 60 to 70% of our utility earnings.

We also made progress in 2004 in restoring our stock value, and produced a total shareowner return (which includes stock price appreciation and dividends) of 19.4%. This compares favorably to a total return of 18.9% for the S&P Midcap 400 Utilities Index and 10.9% for the S&P 500 Index.

Successful execution of our strategic actions is making a difference and enhancing shareowner value. Our management team and employees are focused on maintaining this positive momentum.

**Strategic Focus**

Our domestic utilities are, of course, the foundation of our business and the key to our future growth and success.

In 2003, we announced plans to add, by 2010, an additional 1,600 MW of generating capacity to our supply portfolio. We made significant progress toward meeting that goal in 2004.

In May 2004, we placed in service our Emery Generating Station near Mason City, Iowa. This combined-cycle, natural gas-fired plant is providing our Interstate Power and Light customers with 565 MW of generation capacity. The facility will earn a 12.23% return on common equity for its 28-year depreciable life.

Construction of the 300 MW simple-cycle, natural gas-fired Sheboygan Falls Energy Facility is underway. The plant is scheduled to go on-line in July 2005. We expect the Public Service Commission of Wisconsin to act on the remaining regulatory approvals in the first half of this year. Our Non-regulated Generation business is constructing and will own the facility. Wisconsin Power and Light is expected to operate and maintain it and will have exclusive rights to the generation output.

We also recently announced plans to add up to 200 MW of additional wind generation. By the end of 2005, Alliant Energy will solidify its position as one of the nation’s leaders in wind energy, as we then expect to have more than 6% of the total U.S. wind generation capacity under contract.

Finally, our plan to increase base-load generating capacity in Wisconsin was jumpstarted last spring with an announcement of a joint project with Wisconsin Public Service Corporation. Progress continues toward determining the appropriate site, technology and ownership interests for this planned 500-MW plant.
Successful Execution

While our company successfully executed the generation components of our strategic plan in 2004, we also improved our financial performance and strengthened our balance sheet. We continued efforts to streamline our portfolio of businesses. Building upon the previous divestitures of our Australian, Heartland Properties and SmartEnergy businesses, and the majority of our Whiting Petroleum Corporation Inc. (Whiting) stock in 2003, we divested our non-regulated gas marketing and energy management services businesses in 2004. In addition, in November 2004, we sold our remaining interest in Whiting, which generated pre-tax proceeds of approximately $30 million for Alliant Energy and a gain of $0.08 per share.

These projects will accomplish much of our commitment to add 1,600 MW to our generation portfolio and to provide our customers with safe, reliable, affordable and environmentally sound forms of energy. And we expect you, our shareowners, will benefit from the returns earned on these continued investments in our core business operations.

By selling these nuclear plants, we expect to reduce our financial and operational uncertainty while maintaining nuclear energy as a part of our supply portfolio. This will be accomplished by entering into agreements to purchase our share of the generation after the plants are sold.

Moving on to our international operations, we saw improved results from our Brazil and New Zealand investments in 2004. This was basically offset by lower results from our China investments which were hurt by significant increases in coal and related transportation costs and regulatory lag in procuring rate recovery.

Although the results from our Brazil operations improved during the year, we continue to work to improve the operational and financial performance of these investments. We continue discussions with our partners regarding various options to accomplish these goals. And, as we have reported, we have taken measured legal actions in Brazil to protect our minority shareowner rights.

In Mexico, we recently completed the transfer of ownership to Alliant Energy of the Laguna del Mar development, an 870-acre master-planned resort community under construction near Puerto Peñasco (Rocky Point), State of Sonora, Mexico. While we have no desire to be a developer in the long-term, we believe this step will allow us to better protect shareowner value than other options that have been considered.
Looking Forward

The most important strategic issue we will face in 2005 in our non-regulated portfolio will be defining our intentions for our international businesses and the resort property in Mexico. In all cases, we will focus on selecting the path that maximizes long-term value for our shareowners.

We will also focus on improving the returns on invested capital in our core utility businesses and receiving rate relief both domestically and internationally.

Our efforts to control costs and increase productivity at Alliant Energy have been deep and widespread, and they will continue. Our team understands the nuts and bolts of the utility business and is committed to continuously improving our operational and financial performance across all areas of the company.

In closing, we made considerable progress in 2004. However, we know we have much more to accomplish. We are convinced that our current course of action is the best course. To strengthen our commitment to you, we established two long-term corporate goals in 2004 — to provide above-average total shareowner return compared to our peer group and compounded annual earnings per share from continuing operations growth of at least 5%.

We believe these are aggressive, but achievable, goals.

We are grateful for the confidence you have shown in Alliant Energy and we assure you that our management team shares a deep commitment to the success of your company.

On a personal note, we’d like to recognize Jack Evans, who retired after four years of service on the Alliant Energy Board. Jack provided the Board with excellent guidance and served admirably as the Chairperson of the Audit Committee. On behalf of the Alliant Energy Board, its employees and shareowners, we thank Jack for his service.

Our 2005 Annual Meeting of Shareowners will be held at the Cedar Rapids Marriott, 1200 Collins Road N.E., Cedar Rapids, Iowa, on Thursday, May 19, 2005, at 1 p.m. (Central Daylight Time). We encourage you to attend, meet the Alliant Energy management team and Board of Directors, and allow us to answer any questions you may have.

Sincerely,

Erroll B. Davis, Jr.
Chairman and Chief Executive Officer

William D. Harvey
President and Chief Operating Officer
Did you know?

**In 2004, Alliant Energy's diluted earnings per share from continuing operations increased 20% over 2003 results.**

Alliant Energy was able to partially mitigate the impacts of extremely mild weather and higher operating costs through comprehensive cost-cutting and operational efficiency efforts.

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**By the end of 2005, Alliant Energy expects to have more than 6% of the total U.S. wind generation capacity under contract.**

Alliant Energy currently purchases nearly 350 megawatts (MW) of wind power from over 430 turbines located across Iowa, Minnesota and Wisconsin. The company has also issued bid requests to add an additional 200 MW of wind power in its service territory, which will bring the company's total wind energy portfolio to nearly 550 MW.

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**The Emery Generating Station, a 565-MW natural gas plant near Mason City, Iowa, became operational in May 2004.**

Emery Generating Station is the first new power plant constructed in Interstate Power and Light Company's service territory since 1981.
Alliant Energy plans to add 1,600 MW of capacity to its domestic generation fleet through 2010.

Progress so far includes the 565-MW Emery Generating Station in Iowa, the nearly-completed 300-MW natural-gas fired plant in Sheboygan Falls, Wis., and plans for a 500-MW joint generation plant project with Wisconsin Public Service Corporation. In addition, bid requests for up to 200 MW of wind energy have already been issued.

Alliant Energy’s two domestic regulated utilities reliably served nearly 1.4 million customers in 2004.

Our domestic utilities are the foundation of our business. Our customers are at the heart of what we do and we take our commitment to serve them seriously.

Alliant Energy is one of only two U.S. utility companies known to use switchgrass as an alternative fuel source.

Switchgrass is a renewable, cleaner-burning coal supplement that grows abundantly in southern Iowa. It was successfully tested at the Ottumwa Generating Station in Iowa in 2003. In 2004, Alliant Energy supported lobbying efforts to continue federal funding for this project.

Alliant Energy’s Second Nature™ program ranks among the U.S. Department of Energy’s top 10 green pricing programs in the nation.

Second Nature provides customers with the option to purchase their electricity through renewable resources such as wind, solar and biomass. During 2004, more than 11,500 Second Nature participants funded the generation of about 33.5 million kilowatt-hours of renewable energy — an increase of 20% over 2003.
Interstate Power and Light’s Performance Edge energy conservation program has reduced energy consumption equivalent to powering 500 average homes monthly.

Performance Edge packages energy savings with equipment improvements to reduce costs for large energy users. Through Performance Edge, carbon dioxide emissions avoided are the equivalent of taking 7,500 cars off the road.

Wisconsin Power and Light’s Shared Savings energy conservation program has saved nearly 670 million kilowatt-hours of electricity since 1997—equivalent to the amount of electricity generated from a 250-MW power plant.

Shared Savings provides large energy users with energy expertise and capital needed to make energy-saving improvements. The carbon dioxide emissions avoided under Shared Savings are about the same as 22.5 million standard automobile miles.

Alliant Energy was named one of the Top 50 Companies for Diversity in 2004 by DiversityInc, a leading source of diversity resources.

Alliant Energy shares the top 50 distinction with such well-known companies as The Ford Motor Company, The Coca-Cola Company and IBM. Our goal is to break down barriers and create an environment that maximizes the contributions of all employees.

Alliant Energy’s Lean Six Sigma program delivered significant cost-savings in 2004 and we expect even greater results in the coming years.

Initiated in 2002, Lean Six Sigma is a management tool designed to improve processes and create efficiencies in an effort to reduce costs. The impact of Lean Six Sigma is evident in numerous cost-reduction projects. For example, a project that reduced coal inventory by approximately $1.6 million at the Prairie Creek Generating Station saves the company $210,000 annually.
Alliant Energy is taking steps to narrow its strategic focus and reduce its risk profile associated with its domestic utility business.

By working to divest our water utility businesses, our Illinois assets and our interests in the Kewaunee Nuclear Power Plant and the Duane Arnold Energy Center, Alliant Energy is working toward a stronger future with our domestic electric and gas utility business as our core growth platform.

Alliant Energy recycles coal ash.

In 2004, Alliant Energy recycled or beneficially used 600,000 tons of coal combustion products for use in road construction. Alliant Energy’s 79% coal ash utilization rate is more than twice the national average. The reuse of coal combustion products saves energy, reduces greenhouse gas emissions and saves landfill space.

In 2004, a Lean Six Sigma project helped reduce OSHA recordable strain and sprain injuries in the three pilot locations by 58%, compared to 2003.

Strains and sprains, such as rotator cuff injuries, carpal tunnel syndrome and tendonitis, are some of the most common types of injuries at Alliant Energy. The Lean Six Sigma team, which targeted line employees at locations with high injury rates, implemented a comprehensive stretching, strengthening and wellness program that proved successful.

Six Alliant Energy generating facilities have put the SmartBurn™ combustion initiative to the test, resulting in significant reductions in nitrogen oxide emissions.

Through a variety of coal-burning process controls, SmartBurn has demonstrated improved pollution reduction results. SmartBurn technology is commercially marketed to other coal-fired electric power generators by RMT, Inc., an Alliant Energy subsidiary with more than 25 years of experience in environmental consulting.
Senior Management Team

Left to right:

Erroll B. Davis, Jr., 60
Chairman and Chief Executive Officer
Joined the company in 1978.

William D. Harvey, 55
President and Chief Operating Officer
Joined the company in 1986.

Eliot G. Protsch, 51
Senior Executive Vice President and Chief Financial Officer
Joined the company in 1978.

Barbara J. Swan, 53
Executive Vice President and General Counsel and President, Wisconsin Power and Light Company
Joined the company in 1987.

Board of Directors

Erroll B. Davis, Jr.
Chairman of the Board
Director since 1982
Age 60

William D. Harvey
Director since 2005
Age 55

Michael L. Bennett
Director since 2003
Age 54

Katharine C. Lyall
Director since 1986
Age 65

Singleton B. McAllister
Director since 2001
Age 52

Ann K. Newhall
Director since 2003
Age 53

David A. Perdue
Director since 2001
Age 55

Judith D. Pyle
Director since 1992
Age 64

Robert W. Schlutz
Director since 1989
Age 68

Anthony R. Weiler
Director since 1979
Age 68

Ages are as of Dec. 31, 2004. Each election date represents the first year of board affiliation with the company that ultimately became part of the Alliant Energy family. For detailed information on each board member, please see page 88 of the Proxy Statement. Ms. Lyall will retire as a director at the 2005 Annual Meeting.
Alliant Energy Corporation had 50,026 shareowners of record as of Dec. 31, 2004. Shareowner records are maintained in the corporate headquarters in Madison, Wis.

Street-name Accounts
Shareowners whose stock is held by banks or brokerage firms and who wish to receive quarterly reports directly from the company should contact Shareowner Services to be placed on the mailing list. Reports also may be obtained through our Web site at www.alliantenergy.com.

Annual Meeting
The 2005 Annual Meeting of Shareowners will be held at the Cedar Rapids Marriott, 1200 Collins Road N.E., Cedar Rapids, Iowa, on Thursday, May 19, 2005, at 1 p.m. (Central Daylight Time).

Form 10-K Information
Upon request, the company will provide, without charge, copies of the Annual Report on Form 10-K for the year ended Dec. 31, 2004, as filed with the Securities and Exchange Commission (SEC). All reports filed with the SEC are also available through our Web site at www.alliantenergy.com.

Analyst Inquiries
Inquiries from the financial community may be directed to:
Becky Johnson
Manager-Investor Relations
P.O. Box 77007
Madison, WI 53707-1007
Phone: (608) 458-3267
Fax: (608) 458-3321
E-mail: beckyjohnson@alliantenergy.com

Shareowner Inquiries
Inquiries from individual shareowners may be directed to:
Alliant Energy
Attn: Shareowner Services
P.O. Box 2568
Madison, WI 53701-2568
Phone: (608) 458-3300
Toll-free: (800) 356-3345
Fax: (608) 458-3321
E-mail: shareownerservices@alliantenergy.com

The company's Shareowner Services representatives are available to assist you from 8:30 a.m. to 4:30 p.m. (Central Standard Time) each business day.

Stock Transfer Agent and Registrar
Contact Shareowner Services for Alliant Energy common stock and all preferred stock of Interstate Power and Light Company and Wisconsin Power and Light Company.

Mail written inquiries to the address in the Shareowner Inquiries section.

Shareowner Connection – electronic on-line access – just a click away!
With 24-hour access via the Web, seven days a week, shareowners and prospective shareowners can:
- Examine reinvestment and certificate account details and balances
- Obtain payment information
- View statements
- Vote proxies
- Change address information
- Find and print tax information
- Open a new account at any time

Go to www.alliantenergy.com/shareowners and click on Shareowner Connection online account access. Follow instructions for first-time visitors.

Duplicate Mailings
If you receive duplicate mailings of proxies, dividend checks or other mailings because of slight differences in the registration of your accounts, please call Shareowner Services for instructions on combining your accounts. To reduce the volume of paper you receive from us, you may wish to consider electronic access (refer to Shareowner Connection section).

Shareowner Direct Plan
The Shareowner Direct Plan is available to all shareowners of record, first-time investors, customers, vendors and employees. Through the plan, shareowners may buy common stock directly through the company without paying any brokerage commissions, fees or service charges.

Full details are in the prospectus, which can be obtained through our Web site or by calling Shareowner Services.

Direct Deposit
Shareowners who are not reinvesting their dividends through the Shareowner Direct Plan may choose to have their quarterly dividend electronically deposited into their checking or savings account through this service. Electronic deposit may be initiated or changed through our Web site at www.alliantenergy.com/shareowners or by contacting Shareowner Services directly.

Certifications
The company has filed as exhibits to its Annual Report on Form 10-K for the fiscal year ended Dec. 31, 2004, the certifications of its Chairman and Chief Executive Officer and Senior Executive Vice President and Chief Financial Officer required by Section 302 of the Sarbanes-Oxley Act. The company submitted to the New York Stock Exchange during 2004 the Annual CEO Certification required by Section 303A.12(a) of the New York Stock Exchange Listed Company Manual.
Alliant Energy
Corporate Headquarters
4902 North Biltmore Lane
P.O. Box 77007
Madison, WI 53707-1007
General information: 1.800.ALLIANT
Shareowner Services: 1.800.356.5343

Operating Headquarters
200 First St., S.E.
Cedar Rapids, IA 52401
1.800.373.1303

1000 Main St.
Dubuque, IA 52001
1.800.611.9330

Current information about Alliant Energy is available on the Internet at www.alliantenergy.com