

**On October 31, 2025 Montana-Dakota Utilities Co.
filed with the South Dakota Public Utilities
Commission a proposed increase to Rate 56 which
affects all Montana-Dakota Utilities Co.'s electric
customers in South Dakota. The revised rates and
South Dakota rules and regulations are available in
this office for inspection.**

Montana-Dakota Utilities Co.

NOTICE TO CUSTOMERS OF FILING

INFRASTRUCTURE RIDER

On October 31, 2025, Montana-Dakota Utilities Co. (Montana-Dakota) filed its application with the South Dakota Public Utilities Commission (Commission) to update its Infrastructure Rider (IR) rate in accordance with the Company's Infrastructure Rider Rate 56 tariff. The tariff states rates will be revised annually to reflect the projected costs to be recovered through the next year.

The proposed IR rate includes South Dakota's allocation of costs related to the closure of three of the Company's power plants and a true-up amount from the current IR rate, along with other select projects, including the new Badger Wind facility, benefiting South Dakota customers but are not recovered in base rates.

Montana-Dakota has requested the proposed IR rate effective with service rendered on and after March 1, 2026, subject to Commission review and approval. This change is only being proposed at this time and will not be effective until Commission action has been taken.

Proposed Infrastructure Rate: \$0.01093 per kWh

If approved, a typical residential customer using 900 kWh would see an approximate increase of \$7.50 per month, or \$90.00 annually.

For more information, please contact a Montana-Dakota representative at 1-800-638-3278.