



Black Hills Corp. Announces Upcoming Investor Meetings and Reaffirms Guidance

Management will address impacts from recent extreme cold weather on its businesses

RAPID CITY, S.D. – Feb. 26, 2021 – Black Hills Corp. (NYSE: BKH) today announced that members of its senior management team will visit virtually with investors during the following conferences in March:

- Credit Suisse 2021 Energy Summit on March 1
- Morgan Stanley Energy & Power Conference on March 2
- Bank of America Power, Gas and Solar Leaders Conference on March 3
- Mizuho 2021 Energy Summit on March 15 and 16
- Siebert Williams Shank West Coast Utilities Conference on March 18

During these meetings, management will address the impacts to its electric and natural gas utilities from the significant increases in energy demand and the unforeseeable and unprecedented market prices caused by the prolonged period of historic cold temperatures during February. Management will also review the impacts from the extreme weather on Black Hills Energy Services, which serves 49,000 customers in Nebraska and Wyoming under the Choice Gas program. This program saw increases in demand that required incremental market-priced purchases of natural gas to meet customer needs.

Management will also discuss its recent financing activity to bolster its liquidity, as detailed in our Form 8-K filed with the Securities and Exchange Commission on February 24.

Black Hills also reaffirms its 2021 and 2022 earnings guidance most recently issued on Feb. 10, and reiterates that management will be available during the March investor meetings to discuss its guidance and long-term growth targets.

The materials produced for these meetings will be available on the Black Hills Corp. website at www.blackhillscorp.com under the “Investor Relations” section prior to the meetings. You can also find on the website additional information regarding the company’s recent financing activity and the extreme cold weather event in its recently filed Form 8-K and Form 10-K with the SEC.

Black Hills Corporation

Black Hills Corp. (NYSE: BKH) is a customer focused, growth-oriented utility company with a tradition of improving life with energy and a vision to be the energy partner of choice. Based in Rapid City, South Dakota, the company serves 1.3 million natural gas and electric utility customers in eight states: Arkansas, Colorado, Iowa, Kansas, Montana, Nebraska, South Dakota and Wyoming. More information is available at www.blackhillscorp.com.

Investor Relations

Jerome E. Nichols
605-721-1171
jerome.nichols@blackhillscorp.com

24-Hour Media Relations Line

888-242-3969