



Black Hills Corp. Announces 5.6 Percent Dividend Increase

October 27, 2020

Dividend declaration completes 50 consecutive years of annual dividend increases

RAPID CITY, S.D., Oct. 27, 2020 (GLOBE NEWSWIRE) -- Black Hills Corp. (NYSE: BKH) today announced that its board of directors approved a quarterly dividend of 56.5 cents per share, a 3.0 cent per share, or 5.6%, increase over last quarter's dividend. Common shareholders of record at the close of business on Nov. 17, 2020, will receive 56.5 cents per share, payable Dec. 1, 2020.

"Today's declaration marks a significant milestone with the completion of our 50th consecutive annual dividend increase, one of the longest records in the electric and gas utility sector," said Linn Evans, president and CEO of Black Hills Corp. "Our track record of dividend increases affirms our long-term strategy of sharing our growing earnings with shareholders while maintaining the capital to sustainably grow long-term customer and shareholder value."

This dividend announcement marks 78 consecutive years that Black Hills has paid annual dividends, starting in February 1942 when its predecessor company, Black Hills Power & Light Company was newly incorporated.

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 1.28 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.

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