



Black Hills Corp. Increases Quarterly Dividend by 5% and Completes 52 Consecutive Years of Dividend Increases

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RAPID CITY, S.D., Oct. 25, 2022 (GLOBE NEWSWIRE) -- Black Hills Corp. (NYSE: BKH) today announced that its board of directors approved a quarterly dividend of \$0.625 per share, an increase of \$0.03 per share, or 5.0%, over last quarter's dividend. Common shareholders of record at the close of business on Nov. 17, 2022, will receive \$0.625 per share, payable Dec. 1, 2022.

"We are pleased to complete 52 consecutive years of increasing our dividend, which is one of the longest records in the gas and electric utility sector," said Linn Evans, president and CEO of Black Hills Corp. "This track record of dividend increases reflects the success of our customer-focused strategy in growing long-term value for customers and shareholders."

This dividend announcement marks 80 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 1.3 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.

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