Black Hills Energy Renewable Resources Completes Acquisition of Renewable Natural Gas Production Facility in Iowa

February 1, 2024

DUBUQUE, Iowa, Feb. 01, 2024 (GLOBE NEWSWIRE) -- Black Hills Corp. (NYSE: BKH) today announced that its nonregulated subsidiary, Black Hills Energy Renewable Resources, completed the purchase of a renewable natural gas production facility in Dubuque, Iowa.

The acquisition of the production facility at the Dubuque Metropolitan Area Solid Waste Agency site includes onsite infrastructure and the rights to RNG production at the landfill under a long-term contract. The facility currently injects RNG into the natural gas distribution system serving Dubuque, which is owned and operated by Black Hills Corp.'s regulated natural gas utility in Iowa.

"This investment advances our goal to responsibly integrate renewable resources as a component of our overall emissions reduction strategy," said Todd Jacobs, senior vice president of growth and strategy. "This acquisition represents our entry into the production of RNG as a nonregulated business while leveraging our expertise in owning and operating regulated natural gas pipeline systems, including RNG interconnections."

The RNG produced from the landfill facility captures methane that would otherwise vent into the atmosphere. It is delivered under long-term contracts to a third party that purchases the RNG and its related environmental attributes, in conformity with the U.S. EPA Renewable Fuel Standard Program.

"Investing in the production facility will allow BHERR to focus on growing its RNG business with an efficient and sustainable lower-carbon fuel," said Jacobs.

Black Hills Corp.
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 1.33 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.

Black Hills Energy Renewable Resources
Black Hills Energy Renewable Resources LLC. (BHERR) is a nonregulated subsidiary of Black Hills Corporation established in 2022 to leverage the company's expertise in developing renewable natural gas (RNG) production, interconnections and providing a pathway for RNG to access natural gas markets. BHERR makes investment into RNG development projects to deliver profitable growth and align with the company's sustainability strategy.

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

24-Hour Media Relations Line

888-242-3969