Black Hills Corp. to Power Meta's New Data Center in Wyoming with Innovative Energy Solutions and Mission-Critical Reliability

July 11, 2024

RAPID CITY, S.D., July 11, 2024 (GLOBE NEWSWIRE) -- Black Hills Corp. (NYSE: BKH) today announced it will partner with Meta to provide power for its newest data center in Cheyenne, Wyoming, an area served by the company's electric utility, Cheyenne Light, Fuel & Power Company, doing business as Black Hills Energy.

"Black Hills Energy has been providing energy solutions and mission-critical electric reliability to support data center expansion in Wyoming for more than 10 years now," said Linn Evans, president and CEO of Black Hills Corp. "With our innovative service model and industry-leading reliability, we stand ready to serve Meta with customized energy resources essential to their data center operations and in line with their sustainability objectives."

Black Hills Energy serves its Wyoming data center customers through a unique energy procurement model which provides qualifying customers with solutions to meet their specific energy requirements. This is enabled by the Large Power Contract Service tariff, in place since 2016, and developed in partnership with one of the company's early data center customers.

"With our Large Power Contract Service tariff in Wyoming, we are well-positioned to serve growing industrial and data center load while protecting other customers from risks associated with large-scale capacity additions and rate impacts," said Evans. "This capital-light service model is delivering value for our customers, communities and shareholders, which is integral to our long-term growth strategy. Today, our data center business is contributing 5% of our earnings per share, with approximately 10% of EPS anticipated over the next five years."

"As Wyoming continues to diversify its economy by attracting new industries to the state, we remain committed to providing the critical energy services vital to this effort," said Evans.

Learn more at https://www.blackhillsenergy.com/services/power-your-data-center.

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 1.34 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.blackhillsenergy.com.

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Caution Regarding Forward Looking Statement

This news release includes "forward-looking statements" as defined by the Securities and Exchange Commission, or SEC. We make these forward-looking statements in reliance on the safe harbor protections provided under the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical facts, included in this news release that address activities, events or developments that we expect, believe or anticipate will or may occur in the future are forward looking statements, including the earnings expectations from the data center business. These forward-looking statements are based on assumptions which we believe are reasonable based on current expectations and projections about future events and industry conditions and trends affecting our business. However, whether actual results and developments will conform to our expectations and predictions is subject to a number of risks and uncertainties that, among other things, could cause actual results to differ materially from those contained in the forward-looking statements, the risk factors described in Item 1A of Part I of our 2023 Annual Report on Form 10-K filed with the SEC, and other reports that we file with the SEC from time to time. New factors that could cause actual results to differ materially from those described in forward looking statements emerge from time-to-time, and it is not possible for us to predict all such factors, or the extent to which any such factor or combination of factors may cause actual results to differ from those contained in any forward-looking statement. We assume no obligation to update publicly any such forward-looking statements, whether as a result of new information, future events or otherwise.