Black Hills Corp. Completes Ready Wyoming 260-mile Electric Transmission Expansion Project

January 7, 2026

Project interconnects electric systems in Wyoming and South Dakota and provides long-term cost stability for customers

RAPID CITY, S.D., Jan. 07, 2026 (GLOBE NEWSWIRE) -- Black Hills Corp. (NYSE: BKH) announced that it has completed construction and energized its 260-mile, $350 million Ready Wyoming electric transmission expansion project. The final phases of the project were placed in service on schedule in December 2025 and now interconnects the company's electric systems in South Dakota and Wyoming.

"This transformative project will benefit our customers for decades to come, supporting our success in providing long-term value by delivering reliable and cost-effective energy to our customers," said Linn Evans, president and CEO of Black Hills Corp. "Ready Wyoming reduces reliance upon third-party transmission and allows us to provide customers with the value of expanded access to energy markets."

The project is expected to maintain long-term cost stability for customers, enhance system resiliency and access to power markets, support local economic growth, and facilitate future development of energy resources in Wyoming.

"Congratulations to our team and partners who did a remarkable job of meticulously planning and successfully executing this complex project to make our vision a reality in only three years since project approval," said Marne Jones, senior vice president and chief utility officer of Black Hills Corp. "This is a testament to our team's ability to overcome challenges and deliver for our customers and communities."

Approximately $300 million of the total transmission investment is being recovered through the Wyoming Transmission Rider, with approximately $50 million of the remaining distribution investment expected to be recovered through base rates during the next rate review.

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 1.35 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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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

Ready Wyoming transmission project map



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Ready Wyoming - Orchard Valley Substation



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Ready Wyoming construction activity

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 miles and cost of the transmission expansion project. 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 2024 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.

Photos accompanying this announcement are available at:

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Video accompanying this announcement is available at:

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Ready Wyoming construction activity



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Ready Wyoming construction activity



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