Black Hills Corp. Requests Rate Review in South Dakota

February 19, 2026

RAPID CITY, S.D., Feb. 19, 2026 (GLOBE NEWSWIRE) -- Black Hills Corp. (NYSE: BKH) today announced that its electric utility has filed a rate review application with the South Dakota Public Utilities Commission (PUC) requesting recovery of the necessary capital infrastructure and operational costs required to deliver safe, reliable electric service to approximately 75,000 customers in South Dakota.

The company is seeking $50.6 million in new annual revenue for recovery of approximately $523 million of critical investments since its last rate review in 2014 and increased costs of delivering safe and reliable electric service to homes and businesses. This includes investments to strengthen the electric grid, maintain reliability and reduce wildfire risk.

“For more than a decade, we have held our base rates unchanged while maintaining the safe and reliable service our customers and communities depend upon,” said Linn Evans, president and CEO of Black Hills Corp. “Our customers have benefited from our critical infrastructure investments and prudent cost management, which support our ability to successfully operate, maintain, and modernize our electric system while supporting our customers’ growing energy requirements during that decade.”

The request is based on a capital structure of 53.2% equity and 46.8% debt and a return on equity of 10.5%. The company is seeking interim rates to be effective 180 days after the filing, with new rates to be finalized in the first quarter of 2027. The rate review application can be accessed on the South Dakota PUC’s website later today or tomorrow.

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 1.37 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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