



Black Hills Corp. Announces Clean Energy Goals

RAPID CITY, S.D. – Nov. 5, 2020 – Black Hills Corp. (NYSE: BKH), conducting utility operations as Black Hills Energy, today announced clean energy goals to reduce greenhouse gas (GHG) emissions intensity for its electric operations of 40% by 2030 and 70% by 2040 and achieve GHG reductions of 50% by 2035 for its natural gas utility operations.

The company's goals are based on 2005 baseline levels of GHG emissions intensity for its electric operations and its natural gas distribution system. Since 2005, the company has reduced GHG emissions intensity from its natural gas utility operations by more than 33% and achieved a 25% reduction from its electric operations. The company's Colorado electric utility has achieved an approximate 50% reduction in GHG emissions since 2005 and is on track to reach 80% by 2030.

“Our mission of improving life with energy means we must be *Ready* to make tomorrow even better than today,” said Linn Evans, president and CEO of Black Hills Corp. “We remain committed to creating a cleaner energy future that builds upon our responsibility to provide the safe, reliable and affordable energy that improves our customers’ lives.”

“Throughout our history, we have been strong environmental stewards,” continued Evans. “We’ve pioneered new power plant technology, set the bar for emissions levels and constructed infrastructure ahead of current standards. We *do* more than *talk*, and as we look to the future, we know sharing our intentions for improving the climate will help us achieve our plans.”

“Our goals are ambitious, yet achievable,” continued Evans. “They are based on methodical, prudent and proven solutions to reduce our emissions while minimizing cost impacts to our customers. This keeps our customers at the forefront of our decision-making, which is central to our values. Looking forward, we will continue to embrace new technologies to further reduce emissions and keep customer rates affordable.”

For more information about the company's broader sustainability initiatives and Environmental, Social and Governance disclosures, visit www.blackhillsenergy.com/sustainability.

About Black Hills Energy's Electric Utilities

Black Hills Energy operates regulated electric utilities in Colorado, South Dakota, and Wyoming, serving nearly 215,000 customers. The company's electric utility in Colorado is the cleanest in the state, with an all-renewable and natural gas generation fleet. Black Hills Energy's renewable energy portfolio continues to grow and support further greenhouse gas emission reductions.

About Black Hills Energy's Natural Gas Utilities

Black Hills Energy operates natural gas utilities serving over 1 million customers in six states. The utilities operate a modern gas system, with no cast iron pipe since 2014 with nearly 99% of infrastructure comprised of materials with the lowest emissions factors. Investing in infrastructure safety and the environment are a priority, with programmatic upgrades continuing system wide. Black Hills Energy is committed to completing replacement of all remaining unprotected pipe before 2035.

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 nearly 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.

Investor Relations

Jerome E. Nichols

605-721-1171

jerome.nichols@blackhillscorp.com

24-Hour Media Relations Line

888-242-3969

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 our ability to create a cleaner energy future, meet our greenhouse gas emission reduction goals, continue to implement new technologies and keep customer rates affordable. 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 2019 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.