



BLACK HILLS ENERGY SAYS CUSTOMERS CAN ANTICIPATE LOWER NATURAL GAS COSTS AHEAD OF HEATING SEASON, COMPARED TO LAST YEAR

October is National Energy Awareness Month

Grimes, Iowa – Oct. 12, 2023 – October is National Energy Awareness Month, a time to be mindful of the energy we use and how it impacts our lives. Black Hills Energy says customers can anticipate lower natural gas costs ahead of this year’s heating season, compared to last year. According to NYMEX prices, U.S. natural gas costs were four times lower in September compared to the same time last year. Natural gas prices were above \$9 in September 2022, and they were \$2.55 at the same time in 2023.

NOTE TO MEDIA: High-resolution photos, art, videos and captions are available for download here: <https://blackhillscorp.sharefile.com/d-s3696252b61244331b0c199112988efca>

“Historic production and above-average storage have provided a stable market to power this winter’s heating and electric generation needs,” said Black Hills Energy Iowa General Manager Pete Hamell. “As we celebrate National Energy Awareness Month this October, Black Hills Energy is educating its customers on how energy impacts their lives today while also looking ahead to colder weather.”

The lower natural gas prices customers benefit from are a result of record-high natural gas production which was 2.5% more than last year. National storage for natural gas was also 16% higher than the same time last year and 7% above the five-year average. Looking ahead, regional gas prices for this winter are tracking closely with NYMEX futures and are currently projected to be in the \$3-\$6 range. As a reminder, natural gas prices are a pass-through cost without any markup from the company.

“As we do throughout the year, we’re encouraging customers to use less energy through energy conservation and energy efficiency projects,” Hamell said. “Tips range from easy and inexpensive – like lowering the thermostat by a couple of degrees and closing curtains to keep warm air inside – to more involved projects like insulating the attic or installing weather-stripping around doors and windows to keep out drafts.”

Additional energy efficiency tips include:

- When you are home and awake, set the thermostat as low as is comfortable on cold days. A smart or programmable thermostat can make it easy to set back your temperature.
- If you have a heat pump, maintain a moderate setting or use a programmable thermostat specially designed for use with heat pumps.
- Run complete loads of laundry and dishes to avoid using more hot water and energy than necessary.
- Skip the drying cycle on your dishwasher. Instead, prop the door open once dishes are washed and allow them to air dry.

- Use weather stripping and caulking around doors and windows to seal any holes or gaps, reducing energy waste.
- Turn down your hot water heater to 120 degrees and ensure the water heater is insulated properly. Water heaters are the second largest energy user in a house, accounting for about 18% of an energy bill.

For more videos, conservation tips and safety reminders, customers can visit blackhillsenergy.com/teamready where they'll see more of the company's Team Ready consumer education campaign, which features a duo – Mike and Maria – sharing helpful energy efficiency tips. The goal of this stepped-up activity is to help customers be ready to manage their energy use before colder winter temperatures arrive.

"Our focus is on delivering the safe, reliable energy that our customers depend on," Hamell said. "Black Hills Energy employees are committed to serving our communities – now and for decades to come."

About Black Hills Energy

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 1.3 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 and www.blackhillsenergy.com.

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