



Black Hills Corp. Requests Rate Review and Rider Renewal in Nebraska

May 1, 2025 at 4:16 PM EDT

RAPID CITY, S.D., May 01, 2025 (GLOBE NEWSWIRE) -- Black Hills Corp. (NYSE: BKH) today announced that its Nebraska natural gas utility has filed a rate review application with the Nebraska Public Service Commission requesting \$34.9 million in new annual revenue to recover the necessary capital infrastructure and operational costs required to deliver safe, reliable natural gas service for over 304,000 Nebraska customers.

Since its last general rate filing in 2020, the company will have invested over \$453 million in safety, reliability and system integrity for its natural gas pipeline infrastructure serving over 300 communities in Nebraska. These critical investments were required to meet system growth, ensure the safe and reliable delivery of natural gas to customers' homes and businesses, and meet compliance requirements of state and federal regulations.

"We are committed to serving our customers with the safe and reliable natural gas service they depend on," said Linn Evans, president and CEO of Black Hills Corp. "We are prudently managing our costs in an inflationary environment as we make critical infrastructure investments in operating, maintaining, and upgrading our Nebraska natural gas system."

The application requests \$34.9 million per year in new revenue and rolls in an additional \$18.5 million of rider revenue for a total annual base rate revenue increase of \$53.4 million. The request is based on a capital structure of 50.52% equity and 49.48% debt and a return on equity of 10.50%. The company is seeking interim rates to be effective Aug. 1, 2025, with new rates anticipated in the first quarter of 2026.

This rate application also includes a request to renew the System Safety and Integrity Rider (SSIR) to support accelerated, safety-focused pipeline replacement across the state.

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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