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July 31, 2026

Mr. Greg Walklin
Executive Director
Nebraska Public Service Commission
1200 N Street, Suite 300
Lincoln, NE 68508

Re: *Black Hills Nebraska Gas, LLC d/b/a Black Hills Energy
Green Forward program f/k/a Voluntary Renewable Natural Gas Program Report
Commission Application No. NG-117*

Dear Mr. Walklin:

The Green Forward program became available for customer enrollment in January 2023. The Green Forward program provides Nebraska customers the opportunity to purchase carbon offsets from projects that reduce or prevent the release of greenhouse.

Pursuant to the Order Approving the Application issued on December 13, 2022, and the Order Granting Motion entered on February 10, 2025, Commission Application No. NG-117, Black Hills Nebraska Gas, LLC d/b/a Black Hills Energy ("Black Hills" or "Company") respectfully submits its annual Green Forward f/k/a Voluntary Renewable Natural Gas Program ("Green Forward program") Report ("Report").

The attached Report includes program performance updates for January 1, 2025, through December 31, 2025, and cumulative performance for January 1, 2023, through December 31, 2025.

Respectfully submitted,

/s/ Douglas J. Law

Douglas J. Law, Bar #19436
Associate General Counsel

cc: psc.naturalgas@nebraska.gov
Brooke Bassell-Herman
Brad Quimby
Kevin Jarosz
Eben Nordahl



Green Forward Program - Report -Through December 31, 2025

On December 13, 2022, the Nebraska Public Service Commission (“Commission”) approved Black Hills/Black Hills Nebraska Gas, LLC d/b/a Black Hills Energy (“Black Hills” or “Company”) Green Forward program (Order Approving Black Hills’ Application, Docket No. NG-117. The Green Forward program was launched in January 2023 and first marketed to Nebraska customers starting in May 2023. On February 10, 2025, the Commission approved Black Hills’ request to modify the reporting requirements for the program, requiring a single annual report to be filed by July 31 of each year beginning in 2026. This Report is submitted in accordance with those requirements and provides program results through December 31, 2025.

The Report provides the following Green Forward program details:

1. Program Participation Summary
2. Comparisons of Nebraska to other Black Hills jurisdictions
3. Deferred Account Balance
4. Marketing and Communications Summary
5. Supported Projects Summary
6. Attachment A - Marketing Materials

We offer a voluntary renewable natural gas and carbon offset program, called Green Forward, for all eligible residential and business natural gas customers. The program is an easy, cost-effective, and flexible way for participants to address up to 100% or more emissions associated with their natural gas use. The program is designed as a comprehensive four-year pilot program running through December 31, 2026.

The Green Forward program provides eligible customers the opportunity to purchase renewable natural gas certificates from projects that support the production of renewable fuel from projects such as landfills, farms, and wastewater treatment plants, as well as carbon offsets from projects that reduce or prevent the release of greenhouse gases such as forestry management, grassland and wetlands preservation.

The Green Forward program is operational in all Black Hills Energy natural gas states. The program has been approved as a regulated offering to customers in Arkansas, Kansas, Nebraska, and Wyoming. The program operates as a non-regulated offering in Colorado and Iowa. Since the introduction of the pilot program in 2023, over 800 customers have joined the Green Forward community. In 2025, program participants addressed the carbon emissions from approximately 325,109 therms of usage. That is the amount of natural gas needed to power 4,852 homes for a month, based on the average residential usage of 67 therms per month.



1. Program Participation Summary for Regulated States

2023 - 2025 Pilot-to-Date Cumulative Performance (January 1, 2023 - December 31, 2025):

State	Total Enrollments	Un- enrollments	Attrition Rate	Blocks Unenrolled	Active Plans	Total Monthly Blocks	Average Blocks Per Enrollment	Annualized Blocks	Therms	CCFs*
AR	209	46	22%	74	163	246	1.51	3,513		71313.9
KS	162	42	26%	67	120	202	1.68	3,624	74,292.00	
NE	355	75	21%	131	280	592	2.11	11,032	226,156.00	
WY	151	49	32%	98	102	192	1.88	2,726	55,883.00	
Total	877	212	24%	370	665	1232	1.85	20,895	356,331.00	71313.9

*Arkansas bills in CCF, whereas other states are billed on therm based volumetric units.

The Green Forward cumulative program attrition is above the modeled 14% annual attrition rate. Since launching the program, seventy-five customers have un-enrolled from the program in Nebraska, an attrition rate of approx. 21% percent overall. Attrition will continue to be monitored, and if it continues to exceed the projected annual rates, Black Hills will deploy an anonymous survey to prior participants who still have utility service for feedback on their decision to leave the program.



2. Comparisons of Nebraska to Other Black Hills Jurisdictions

The Green Forward program and product content label are identical in each of the natural gas jurisdictions in which it operates. The one program structure exception is Arkansas, where Black Hills bills in CCF. The emissions addressed have been converted from therms to that unit of measure (CCF) for customer convenience when considering participation and deciding level of participation.

3. Deferred Account Balance

As described in the Green Forward application, Black Hills allocates costs based on the number of customers located within the different states and based on the number of approved service areas when expenses are incurred. However, direct expenses attributable to a specific state will be charged directly to that state's program. Other common costs will be allocated between the states where the Green Forward program is operational.

Nebraska Program Balance	
Total Nebraska Revenue	\$ 54,834
Total Nebraska Cost	226,912
Total Nebraska Program Balance	\$ (172,078)

While the negative program balance did grow from the prior year filing for 2024, it is important to recognize that the year 2025 in Nebraska saw program revenues more than double the prior two years of revenue from the program. This is led in part by increased commercial enrollments and continued steady residential growth. Costs incurred by the program were tempered in 2025 to better align marketing and administration investments with the pace of enrollment.

This resulted in the smallest single year cost deficit of the program since its inception in 2023. We expect to continue operating in this fashion in 2026 aligning with keeping customers informed of this voluntary offering requiring investment to feed growth of the program but align with a slower enrollment pace from what was originally planned.

It is also important to note with this program against its initial financial modeling that the first net positive individual program year was not expected to occur until 2026 and a cumulative program balance to arrive until 2028. Slower enrollment rates may impact this trajectory, however, our intent is to continue monitoring and adjusting these programs investments to stay in alignment with the originally modeled break even timelines.



4. Marketing and Communications Plan Status

Black Hills Energy opened enrollment into the Green Forward program in January 2023. Black Hills Energy developed marketing materials and began marketing the Green Forward program in May 2023 through advertising, email, and social media channels. The table below is the 2025 Plan and describes the number of customer contacts that were attempted (email) and achieved (digital / social) for the purposes of customer education and program marketing.

2025 Marketing and Communications Plan for Non-Regulated and Regulated States:

Channel	Audience	Purpose	Performance Metrics
Welcome Communications	New enrollees	Confirmation of enrollment and product content	378 enrollees
Digital Advertisements	General public	Awareness	38,643,197 Total Impressions ¹ 28,407 Total Clicks
Social Media Posts	Social followers	Awareness, Acquisition	16,250 Total Impressions
Email	Customers with an address on file that have not opted out of marketing.	Awareness, Acquisition	Average Open Rate - 47.64% (standard benchmark = 46.48%) Average Click-Through Rate ² – 1.98% (standard benchmark = 1.2%)
Individual Product Content Confirmation Direct Mail / Email	Enrollees	Individual confirmation of participation impact	981 Emails 36 Direct Mail*
Program Performance Annual Summary Report Website and Email	Enrollees, General public	Annual Program performance report highlighting projects supported by funds from participants	983 Emails 34 Direct Mail

**Emails were sent to all participants who have opted-in to email communications. Participants who have not opted-in to email communications received a direct mail postcard with their individual participation impact (36 were sent).*

¹ Impressions is a metric used to quantify the number of times that content is displayed or viewed.

² Clickthrough rate (CTR or “Click-rate”) is the number of clicks that an ad receives divided by the number of times the ad is shown.



5. Supported Projects Summary

In 2025, participants made a positive impact with 99% carbon offsets and 1% renewable natural gas (RNG) certificates. Green Forward supported the following projects:



2025 GREEN FORWARD PROJECT IMPACT

Your participation in Green Forward supported the Larimer County Landfill Gas Project near Fort Collins, Colorado. This project is a network of 41 wells that captures methane from decomposing trash—keeping this powerful greenhouse gas (GHG) out of the atmosphere. The collected gas is treated to reduce emissions and harmful pollutants, improving air quality for about 3,000 residents in nearby communities.

Because of you, everyday waste is being transformed into cleaner air with fewer GHG emissions—supporting a healthier environment.



Your support helped reduce methane emissions and improve air quality.



Larimer County Landfill Gas Project
Fort Collins, Colorado

Thanks for driving a sustainable future!

You supported Green Forward's mix of 99% carbon offsets and 1% renewable natural gas (RNG) last year. In addition to offsets from the Larimer County project, that mix also included RNG from Bioenergy Devco in Maryland.

The program expects to continue to attract enrollments and address customer carbon footprints as we expand marketing efforts throughout our gas service territory, educating customers and community stakeholders about the ease, cost-effectiveness, and flexibility of voluntary participation in Green Forward.

Green Forward is open to renters, homeowners, and most businesses, and requires no contracts, installation, or equipment. We are committed to offering customers solutions that make a difference for the environment, and we do not make a profit from this voluntary program.



6. Marketing Materials

The current Green Forward marketing materials that Black Hills utilizes for marketing in NE are included in Attachment A to the Report. Samples of the new annual product content confirmations and program performance summary reports are included.

7. Conclusion

The Company, in partnership with 3Degrees, continues to monitor developments in standard frameworks and any other protocols being considered for the voluntary carbon market.



Attachment A Marketing Materials

Samples of Green Forward Marketing Materials

Welcome Communications

To view this email as a web page, go [here](#).

Black Hills Energy
Ready



**WELCOME TO
GREEN
FORWARD**

Thank you for joining Green Forward!

We've processed your enrollment in Green Forward! Thank you for joining the community contributing to a sustainable future by addressing the carbon footprint from your natural gas use through a mix of carbon offsets and renewable natural gas certificates.

By purchasing 1 block(s) each month you're supporting projects that reduce or prevent the release of greenhouse gases such as:

-  Improved forestry management, grassland and wetland preservation.
-  Projects producing renewable natural gas from landfills, farms and wastewater treatment plants.

Each block you purchase balances approximately 25-37% (varies by state) of the average household's emissions from natural gas use.

If you have any questions about your enrollment, please [contact us here](#). Thank you for partnering with us to help pave the way for a healthy planet.

[LEARN MORE](#)

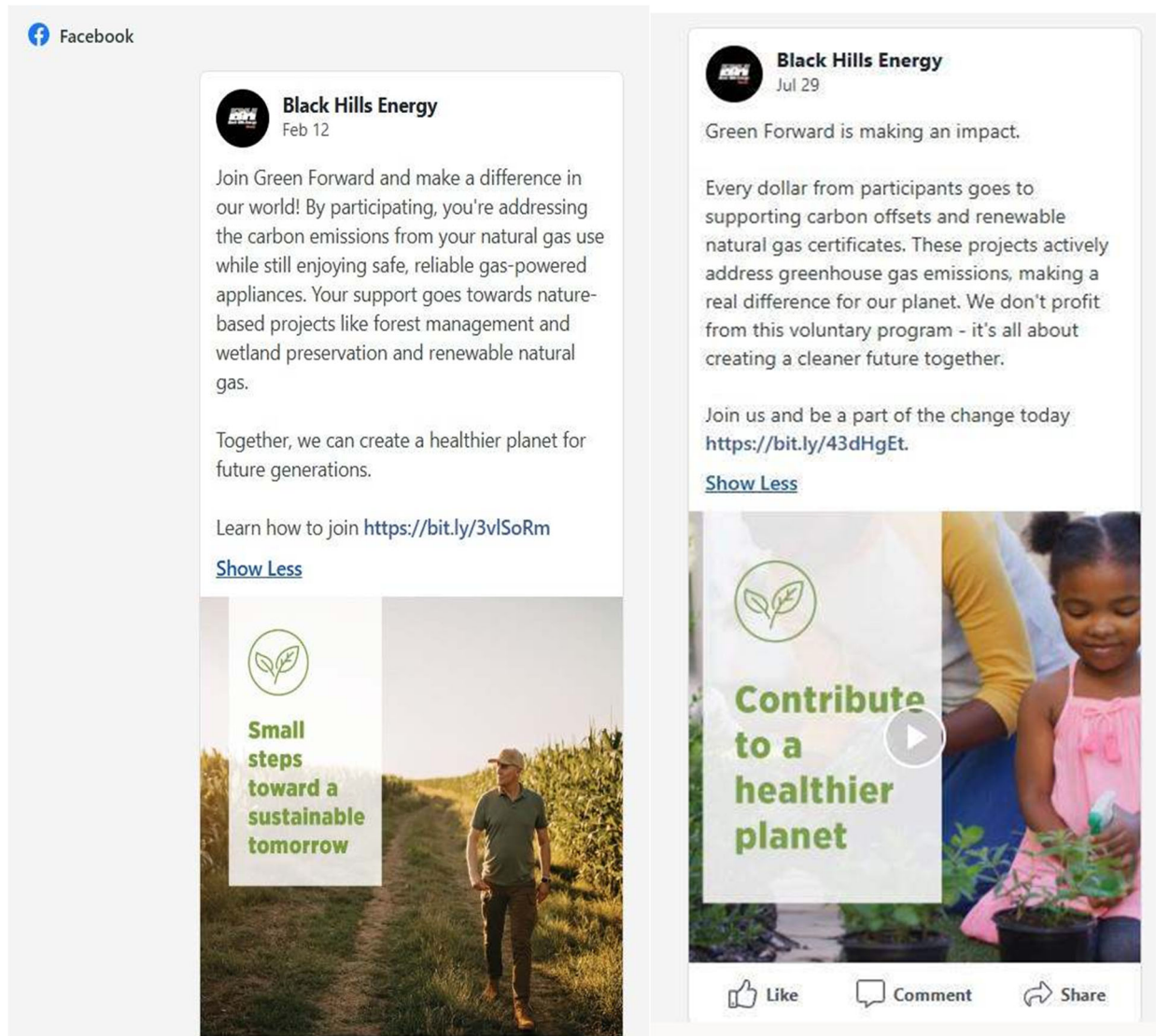
Read the [full terms and conditions](#). You are receiving this because you enrolled in Green Forward. You may review your account preferences by logging into [your online account](#).

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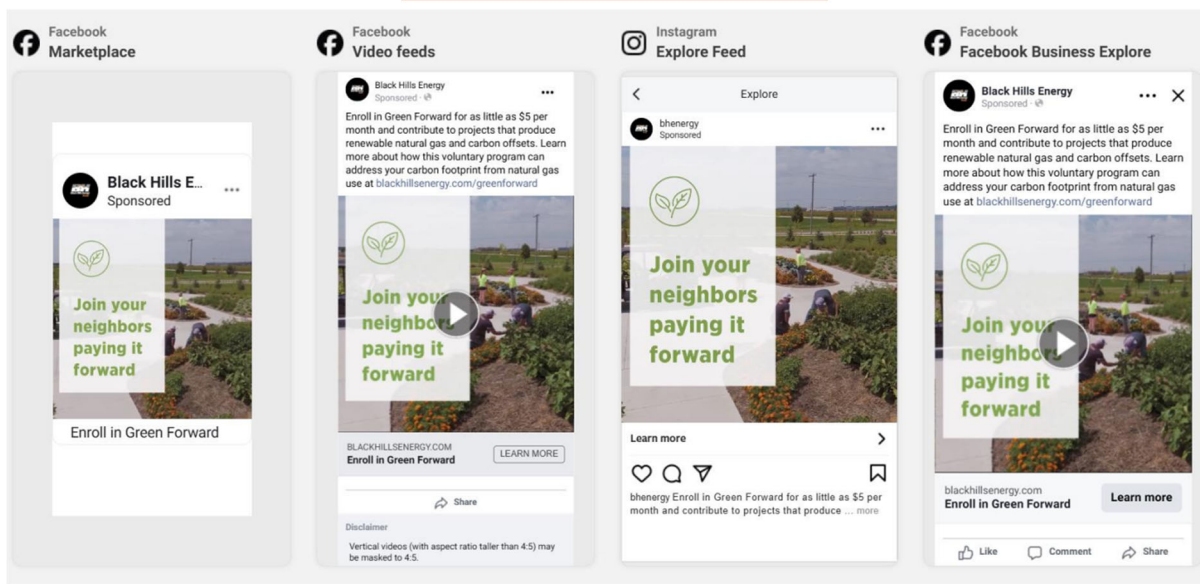
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Digital Advertisements/Social Media

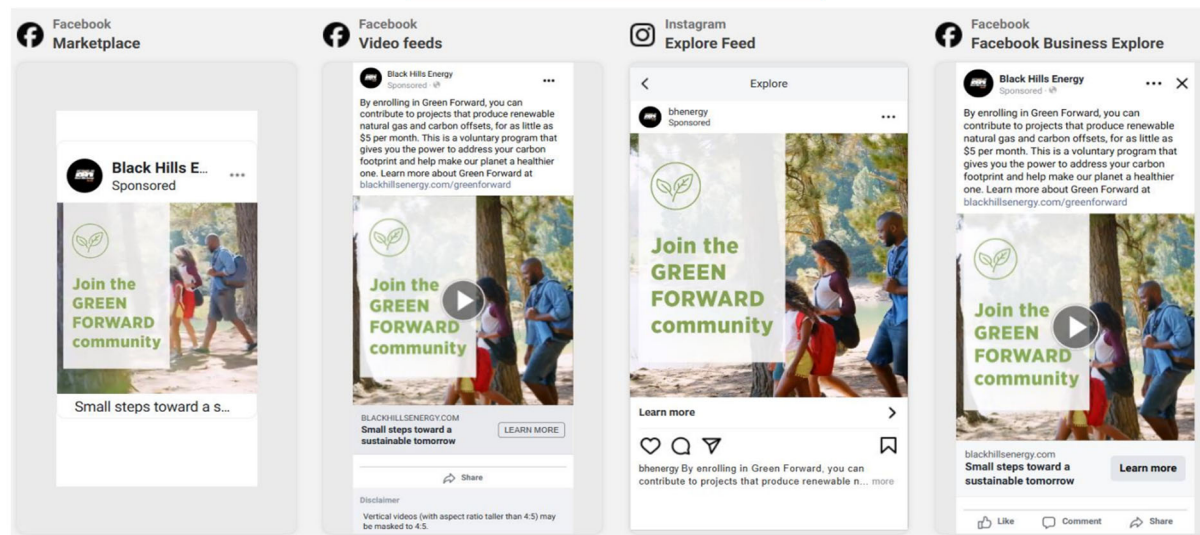


Digital Advertisements/Social Media - Continued

GREEN FORWARD 2025 AD SERIES 5



GREEN FORWARD 2025 AD SERIES 21





Attachment A Marketing Materials

Residential Emails

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LOG IN



Create a healthier impact tomorrow

As your trusted energy provider, we are dedicated to offering solutions that align with your values. Whether you're using natural gas to cook your meals or heat your water, **Green Forward** makes it easy to reduce your household's carbon footprint.

Be a part of something bigger! Enroll at the level that's right for you, starting at \$5 per month per "block".

There are no contracts for installations, and you may cancel at any time. Join your neighbors in making a positive, lasting impact on our planet.

JOIN TODAY

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Enjoy the comfort of natural gas— while addressing your carbon footprint

You don't have to give up the convenience of your gas appliances to make a positive environmental impact. Whether it's your home, shop, office, or rental property, **Green Forward** offers a simple, flexible way to address the carbon emissions from your natural gas use—without any equipment or lifestyle changes.

How it works:

-  For just **\$5 per month**, you can address approximately 25–37% of the average household's carbon emissions from natural gas use.
-  Your participation supports **verified carbon offsets** and **renewable natural gas (RNG) certificates**. These come from projects like those that capture methane from landfills or produce clean energy from organic waste.
-  **No contracts.** You can adjust or cancel your participation at any time.

By joining **Green Forward**, you're helping create a cleaner, more sustainable future—while continuing to enjoy the comfort and reliability of natural gas.

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Black Hills Energy
Ready

LOG IN

Thanks for supporting a sustainable future with Green Forward!

When you use natural gas at home, it creates greenhouse gas emissions, even when you're taking steps to be efficient and conserve energy. **Green Forward** gives you a simple way to address those emissions by adding a small charge to your bill that goes toward carbon offsets and renewable natural gas (RNG) certificates, supporting projects that help build a more sustainable future.

Green Forward in action

In 2025, more than 800 Green Forward participants addressed the carbon emissions from their natural gas use, covering the emissions from 325,109 therms (321,937 ccfs) of natural gas — that's the amount you'd need to power 4,852 (66.5 ccfs) homes for a month!*

Impactful projects

When you join Green Forward, you can support projects like these that make a real difference for the environment.

Larimer County Landfill Gas Project

Near Fort Collins, Colorado, a system of wells captures methane from decomposing trash before it reaches the atmosphere and converts it into a gas with a lower environmental impact.

Bioenergy Devco

In Maryland, food waste is recycled into renewable natural gas instead of being sent to landfills, helping address emissions associated with traditional natural gas use.

Take the next step with Green Forward

Starting at just \$5 a month, you can enroll in Green Forward to address the emissions from your natural gas use and support a healthier planet, all while keeping the reliability of your gas appliances.

ENROLL

Free cancellations. No contracts.

*Based on the average residential natural gas usage of 67 therms (66.5 CCF) per month.

Black Hills Energy, your regulated utility, is offering Green Forward as a non-regulated service.

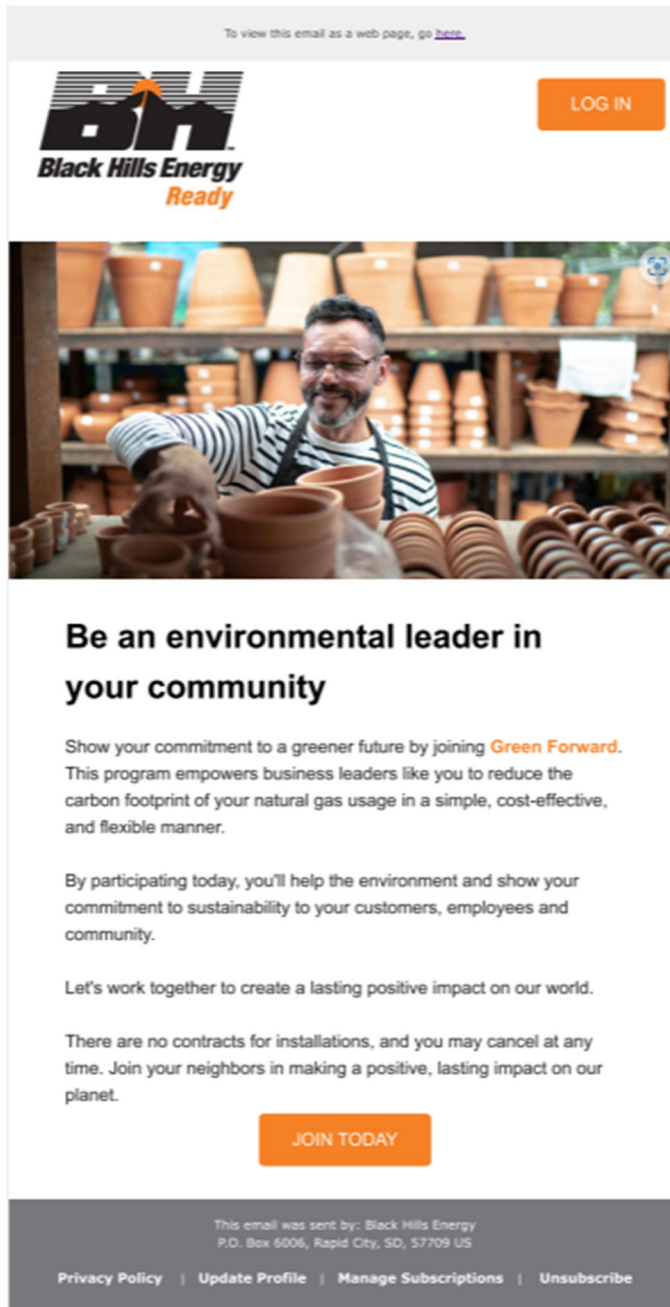
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Attachment A Marketing Materials

Commercial and Small Business Emails





Commercial and Small Business Emails - Continued

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Make a Difference with Green Forward

Join a growing community of business leaders committed to a healthier planet. **Green Forward** is a simple, flexible and affordable way to address your business's carbon footprint from natural gas use.

Choose a level that fits your goals, **starting at just \$5 per month**. The money you pay each month is used to purchase carbon offsets and renewable natural gas certificates. With **no contracts** and **no equipment** – you can adjust or cancel your participation at any time.

For about \$30 per month, the average business can offset approximately 100% of their emissions from natural gas use.

Take the lead in sustainability and join your fellow community

leaders demonstrating their commitment to the environment for their customers, employees, and future generations.

[ENROLL TODAY](#)

Still have questions about Green Forward? [Contact us](#) and we'll be happy to help.

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Attachment A Marketing Materials

GREEN FORWARD Annual Participation Report

Email Copy

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Here's to a greener tomorrow

Thanks for being part of Green Forward in 2024! You reduced your environmental footprint by addressing [%Therms%] therms of natural gas through the program. Because of you, the Green Forward community made an even bigger impact:



More than 500 participants addressed the carbon emissions from 157,583 therms.



That's the amount of natural gas you'd need to power 2,351 homes for a month!*

In 2025, you'll continue to support a mix of 99% carbon offsets and 1% renewable gas certificates through Green Forward. Make a larger impact by increasing the number of blocks you support.

Thank you for contributing to a healthy planet for future generations!

*Based on the average residential natural gas usage of 67 therms per month.

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Attachment A
Marketing Materials

Post Card Copy

Here's to another year of impact

Thanks to the dedication of participants like you, the Green Forward community supported a healthier planet last year. Here's the 2025 wrap up:

Your impact



You addressed the carbon footprint from **XXX therms** of your natural gas use.

Community impact



848 Green Forward participants made a big difference!



1,708 carbon offsets purchased. That has the same impact as growing **28,236 tree seedlings** for 10 years!¹



326 renewable natural gas certificates purchased. That's enough sustainable gas to run a gas oven for **13,040 hours**.²



¹Based on U.S. EPA Greenhouse Gas Equivalencies calculator, last updated November 2024 (<https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator>).
One carbon offset represents the reduction or removal in emissions of one metric ton of carbon dioxide or equivalent greenhouse gases.
²Based on the approximate energy usage of 25,000 BTUs per hour for a range oven (<https://www.peoplesgasdelivery.com/savings/gas-calculator>).
One renewable natural gas (RNG) certificate represents the greenhouse gas reduction benefits associated with the production of 10 therms of RNG.



Black Hills Energy
P.O. Box 6006
Rapid City, SD 57709

Thank you for supporting a sustainable future!

In 2026, you'll continue to support a mix of 99% carbon offsets and 1% renewable natural gas certificates through Green Forward.



Want to make an even bigger impact?

Log into your account at blackhillsenergy.com to increase your enrollment level.

1. Select "Programs & services" on the left.
2. Click "View Details" in the Green Forward section.
3. Select "Change participation."

Customer name

Mailing Address Line 1

City, State Zip