



## **BLACK HILLS ENERGY ANNOUNCES CLEAN ENERGY GOALS FOR UTILITY OPERATIONS**

**CHEYENNE, Wyo. –Nov. 5, 2020–** Black Hills Energy today announced corporate-wide clean energy goals to reduce greenhouse gas (GHG) emissions intensity for its electric and natural gas utility operations over the next 10 to 20 years.

For its electric operations in Wyoming, South Dakota and Colorado, the company has established a goal to reduce GHG emissions intensity by 40% by 2030 and 70% by 2040, based on 2005 baseline levels. The company’s electric operations have reduced total GHG emissions by 25% since 2005. 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 clean energy goals keep the needs of our customers at the forefront of our decision-making and reflect commitments that are achievable using technology available today,” said Mark Stege, Black Hills Energy’s vice president of operations. “This ensures reliability and affordability for our customers and affirms our commitment to Wyoming energy, which will continue to play a critical role in our operations. Looking forward, we will continue to embrace new technologies to further reduce emissions and keep customer rates affordable.”

For its natural gas utility operations, the company has committed to achieving a 50% total reduction in GHG emissions intensity by 2035 based on 2005 baseline levels for its natural gas distribution system. Black Hills Energy has cut GHG emissions intensity from its natural gas utilities by more than 33% since 2005.

Black Hills Energy operates a modern gas system across six states, including Wyoming, with no cast iron pipe since 2014 and nearly 99% of infrastructure comprised of materials with the lowest emissions factors. Investing in infrastructure safety and the environment are a priority for Black Hills Energy and the company is committed to completing replacement of all remaining unprotected pipe on its system before 2035.

Additional information about the company’s GHG emissions reduction goals and environmental, social and governance (ESG) strategies and initiatives are available in Black Hills Energy’s newly published corporate responsibility report at [www.blackhillsenergy.com/sustainability](http://www.blackhillsenergy.com/sustainability).

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## **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 1.28 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](http://www.blackhillscorp.com).

## **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.