



INFRASTRUCTURE RIDER

Effective July 1, 2026

On October 31, 2025, Montana-Dakota Utilities Co. (Montana-Dakota) filed its application with the South Dakota Public Utilities Commission (Commission) to update its Infrastructure Rider (IR) Rate 56 in accordance with the Company's tariff that states the rates will be revised annually to reflect the projected costs to be recovered through the next year. The IR rate includes South Dakota's allocation of costs related to the closure of three of the Company's power plants, other select projects including a true up amount and the new Badger Wind facility currently in service, benefiting South Dakota customers. The costs proposed to be recovered are not being recovered in the Company's base rates.

On June 30, 2026 the Commission approved the Company's request to update the IR rate with the new rate effective July 1, 2026. The Infrastructure Rider is shown as a separate line item on your electric bill.

The table below provides a comparison of a residential customer's summer bill at the current rate of \$0.00261 per kWh and the new IR rate of \$0.01093 per kWh, excluding taxes. A residential customer using 900 kWh would see an increase of \$7.49 per month, or \$89.88 annually.

<u>Kwh</u>	<u>Prior Rate</u>	<u>New Rate</u>	<u>Change</u>	<u>Percent Change</u>
500	73.78	77.94	4.16	5.64%
600	86.48	91.47	4.99	5.77%
700	99.20	105.02	5.82	5.87%
800	111.90	118.55	6.65	5.94%
900	124.63	132.12	7.49	6.01%
1,000	137.33	145.65	8.32	6.06%

For more information, please contact a Montana-Dakota representative at 1-800-638-3278.