

MONTANA-DAKOTA
UTILITIES CO.
A Subsidiary of MDU Resources Group, Inc.
In the Community to Serve®

PROPANE PRICE OUTLOOK

Winter 2026-27

Propane prices for the upcoming winter heating season, from November through March, are expected to be lower than last year. Residential customers of Montana-Dakota Utilities can expect their bills to decrease by an average of 2%, or about a $20 decrease, compared with last heating season if temperatures remain near average. Weather remains the most significant factor affecting customer bills, and costs may vary if temperatures are significantly above or below normal.

The cost of propane is a direct pass-through and does not increase Montana-Dakota's profits. Montana-Dakota purchases propane supplies from regional wholesale suppliers and secures supplies at the lowest possible price. The cost of the propane is passed on to the customer with no markup by Montana-Dakota Utilities.

The price outlook for this year's heating season assumes no serious supply disruptions or extreme weather impacts on supply and demand. Montana-Dakota continues to be committed to providing our customers safe and reliable service.

Montana-Dakota encourages customers to use energy wisely and continue individual conservation efforts. Included in this insert are energy-saving tips for the winter heating season as well as information regarding Montana-Dakota's Balanced Billing program.

FOR CUSTOMERS ANTICIPATING PAYMENT DIFFICULTIES:

- Call **800-638-3278** to make payment arrangements or to be directed to available energy assistance programs.
- or visit our Assistance Programs webpage at **www.montana-dakota.com/help**.

ENERGY-SAVING TIPS

- Install a programmable setback thermostat. This can be an effective way to control heating costs, allowing the thermostat to be set for a cooler temperature while you are away from home and at night while you are sleeping.
- Check the furnace filter frequently and replace or clean it as needed.
- A humidifier can help control heating costs because the moist air will feel warmer, allowing the thermostat to be set at a lower temperature.
- Adjust register openings in the home. Remember that heat rises, so registers should be partially closed upstairs.
- Use draperies, blinds, curtains or shutters on all windows to slow the loss of heat through the glass. Keep window coverings open on sunny days to let in the sun's warmth.
- Rearrange furniture, placing it next to inside walls and away from windows. Avoid blocking registers with furniture, draperies or carpet.
- Use kitchen, bath and other ventilating fans sparingly. In just one hour, these fans can exhaust a houseful of warm air.
- Make sure the mountings on ceiling fans are snug and tight. Use clear caulking to seal any leaks or minor cracks around them.
- Purchase inexpensive, pre-cut insulation gaskets and seal out cold air entering the home through electrical switches and outlet plates.
- Closets and cabinets on outside walls can leak a great deal of cold air, so make sure the doors fit snugly and keep them tightly closed.



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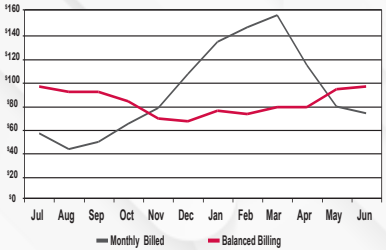
TAKE THE GUESSWORK OUT OF BUDGETING

Balanced Billing provides customers a way to avoid the highs and lows associated with normal monthly billing. This plan helps take the guesswork out of budgeting for utility bills.

HOW BALANCED BILLING WORKS

A customer's monthly bill is computed by taking an average of their propane and/or electric usage during the previous 11 months and the current month's usage. Current energy rates are then applied to this average monthly usage to calculate the current payment due. Averaging a customer's usage over the year can reduce large cost fluctuations from extreme weather conditions.

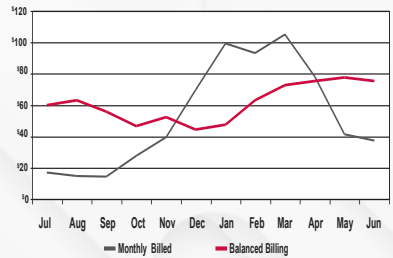
PROPANE & ELECTRIC BILL COMPARISON



UTILITY BILL COMPARISON EXAMPLES:

The graphs illustrate the fluctuation of a customer's normal monthly bill compared to a Balanced Billing average.

PROPANE ONLY BILL COMPARISON



WHEN THE UNEXPECTED HAPPENS, IT'S OK TO ASK FOR HELP.

If your household is challenged to make ends meet, assistance is available.

For information about energy assistance in your area:

- Please call **800-638-3278**.
- Or visit our Assistance Programs webpage at **www.montana-dakota.com/help**.

TO SIGN UP FOR BALANCED BILLING

Call **800-638-3278** or visit **www.montana-dakota.com/balanced-billing.**

Scan the QR code with your mobile device to visit our Balance Billing webpage.

11/2026