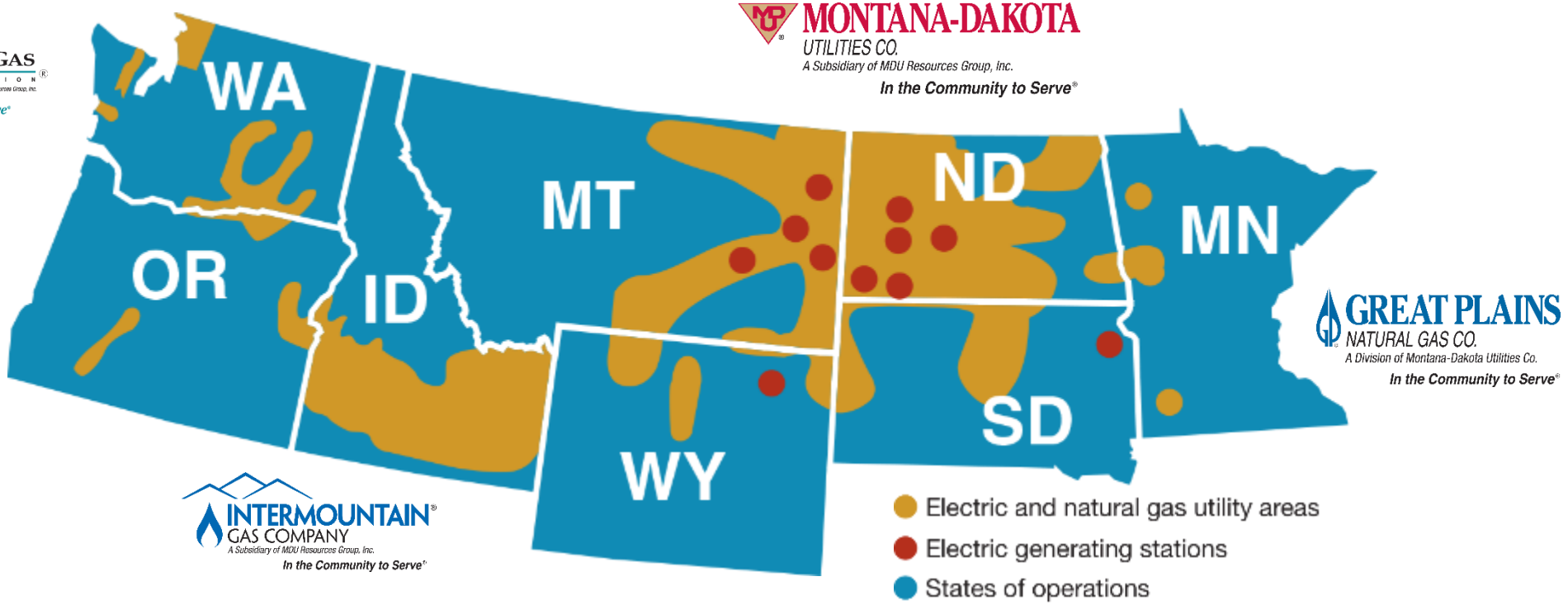
MONTANA-DAKOTA UTILITIES CO.
A Subsidiary of MDU Resources Group, Inc.
In the Community to Serve®

Impact of Large Energy Consumers

August 27, 2025

Darcy Neigum, Vice President of Energy Supply

Electric and Natural Gas



1,184,850 electric and natural gas customers in 460 communities

Electric

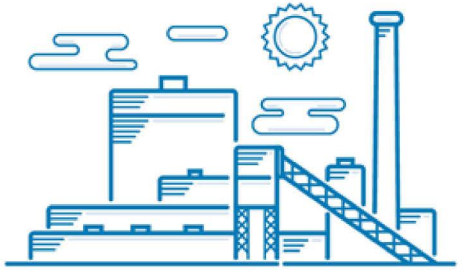
- 145,800 customers
- 736 MW of owned generation

Natural Gas

- 1,069,720 customers

MDU ELECTRIC GENERATION OVERVIEW

TOTAL 736 MW



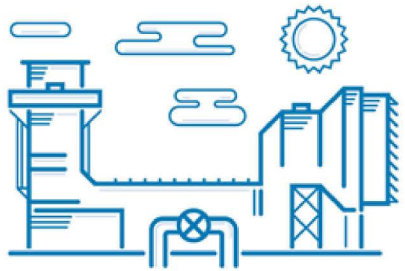
COAL-FIRED GENERATION

31% | 226 MW

Coyote Station – Beulah, ND
- 104 MW of 427 MW plant (1981)

Big Stone Station – Big Stone City, SD
- 94 MW of 475 MW plant (1975)

WyGen III – Gillett, WY (Non-Miso)
- 28 MW of 110 MW (2010)



NATURAL GAS-FIRED GENERATION

40% | 298 MW

Heskett 4 – Mandan, ND
- 88.5 MW

Heskett 3 – Mandan, ND
- 88.5 MW

Glendive – Glendive, MT
- 75 MW

Miles City – Miles City, MT
- 23 MW

Lewis & Clark 2 – Sidney, MT
- 19MW

Other
Portable Diesel Generation
- Two units – each 2 MW

RENEWABLE GENERATION

29% | 212 MW

Thunder Spirit Wind 1 & 2 – Hettinger, ND
- 155.5 MW

Diamond Willow Wind – Baker, MT
- 30 MW

Cedar Hills Wind – Rhame, ND
- 19.5 MW

Glen Ullin Waste Heat (from pipeline compressor)– Glen Ullin, ND
- 7 MW

MDU SUMMER PEAK **611.5 MW** WINTER PEAK **587 MW**

MDU's Strategy for Servicing Data Centers

- Our strategy – benefits to both company and customers
  - Purchase energy for data centers from MISO market
  - Return transmission service revenues for use of existing system to customers
  - Revenue sharing mechanism for data center transaction charges
  - Allows previously stranded power to reach market
- De-risk load service for our legacy customers
  - No new rate-based assets to service data center customers
  - Sufficient security and credit support for data center customers

Rate 45 – High Density Contracted Demand Response

- Approved rate in North and South Dakota
- Electric Service Agreement between Montana-Dakota and a customer requesting at least 10 MW of new data center service with a minimum load factor of 85%
- Electric Service Agreement must be approved by the ND Public Service Commission
- Eligibility to participate in customer demand response program

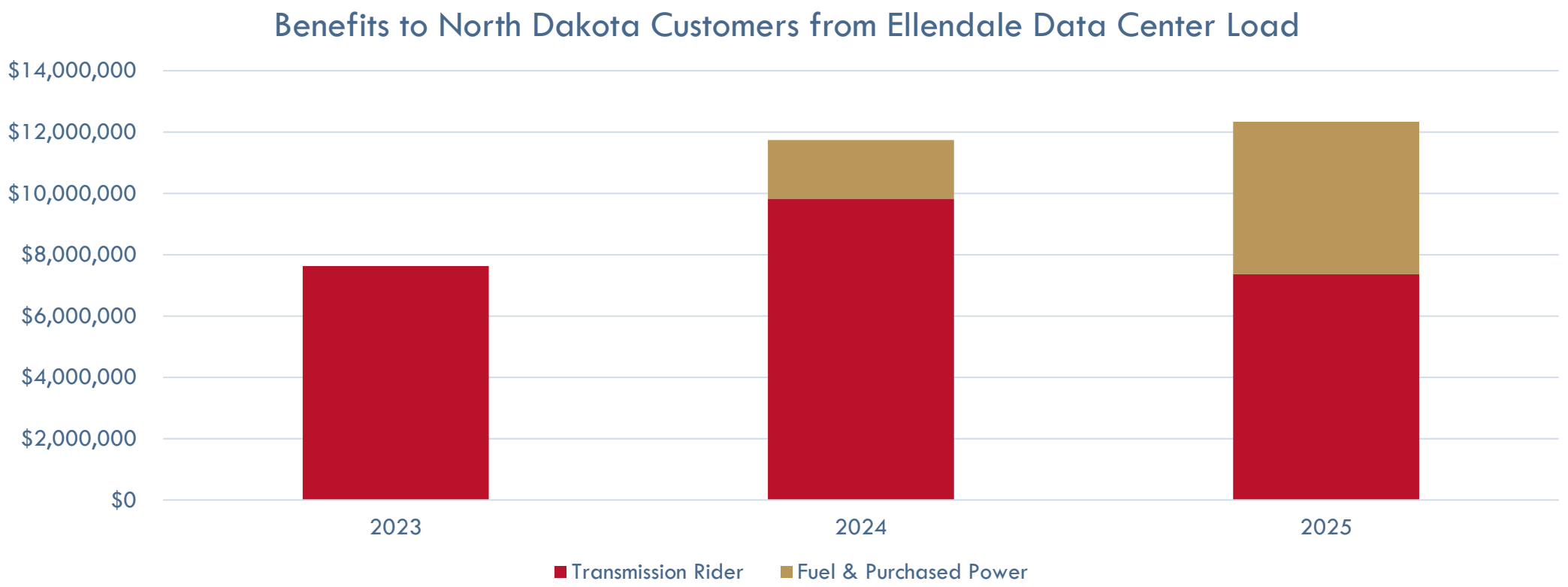
Market Energy Study

- A market energy study was conducted with the Ellendale data center to determine impact on area market power prices
- Results - other customers will not be negatively impacted with higher power costs

Powering Data Centers

- Currently, large data center loads are powered through market purchases
- Potential for installation of generation for additional data center sites with costs directly assigned to data center

$31.7 Million to ND Customers



ND Customer Benefits

- All contracted Ellendale data center load (530 MWs) is expected to be online by the end of 2027
- Annual customer benefits from Ellendale data center load is expected to be greater than $34 million per year or about $250 per residential customer per year

Data Center Approval Process

Montana-Dakota approvals include

- ND PSC Certificate of Public Convenience and Necessity (CPCN)
- ND PSC approval of specific electric service agreement (ESA) under Rate 45
  - Market study associated with load additions
- MISO load addition study
  - Expeditated Project Review (EPR)
  - Open to public review

System Emergencies

- Interrupt power to data centers first before other customers
  - Participation in demand response programs
  - Installed emergency / backup generation on-site

- Rate 45 provides real-time pricing signal to data center customers who can respond to higher market pricing events by reducing load or use of on-site generation

Future Opportunities

- Significant interest in the addition of new data center loads in North Dakota
- Desire of hyper scalers to have sites with >1,000 MWs of load
- Need for on-site or additional electric generation

Questions