NEWS RELEASE

MDU Resources Announces Increased Quarterly Dividend

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BISMARCK, N.D., Aug. 15, 2024 /PRNewswire/ -- The board of directors of MDU Resources Group, Inc. (NYSE: MDU) has increased the quarterly dividend on the company's common stock to 13 cents per share, for an annualized dividend of 52 cents per share. This represents a 4% increase over the previous quarterly dividend of 12.5 cents per share. The board continues to target a long-term dividend payout ratio of 60% to 70% of regulated energy delivery earnings.

"MDU Resources remains committed to the transition to a pure-play regulated energy delivery business, and the board supports this evolution with a dividend policy that aligns with our strategic goals," said Dennis W. Johnson, chair of the board. "We have paid uninterrupted dividends for 86 years, and our revised dividend reflects both our disciplined investment strategy and our dedication to stockholder returns."

The dividend is payable Oct. 1, 2024 to stockholders of record Sept. 12, 2024.

Forward-Looking Statements

Information in this release includes certain forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934. The forward-looking statements in this release, including information about the planned transition to a pure-play regulated energy delivery company, and statements by MDU Resources' chair, are expressed in good faith and are believed by the company to have a reasonable basis. Nonetheless, actual results may differ materially from the projected results expressed in the forward-looking statements. For a discussion of important factors that could cause actual results to differ materially, refer to Item 1A — Risk Factors in MDU Resources' most recent Form 10-K and Form 10-Q and subsequent filings with the SEC.

About MDU Resources

MDU Resources Group, Inc., a member of the S&P MidCap 400 index, provides essential products and services through

its regulated energy delivery and construction services businesses. Founded in 1924, the company is celebrating its 100th anniversary; learn more at **www.mdu.com/100th-anniversary**. For more information about MDU Resources, visit **www.mdu.com** or contact the Investor Relations Department at **investor@mduresources.com**.

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