

NEWS RELEASE

MDU Resources Subsidiary Receives Regulatory Approval to Serve Large Data Center Electric Load

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BISMARCK, N.D., June 6, 2023 /PRNewswire/ -- Montana-Dakota Utilities, a subsidiary of MDU Resources Group, Inc. (NYSE: MDU), received unanimous approval today from the North Dakota Public Service Commission on an electric service agreement (ESA) to provide power for Applied Digital Corporation's data center near Ellendale, North Dakota.

Approval of the ESA is the final step in the regulatory process. At full capacity, the data center will require 180 megawatts of electricity, which is the equivalent of about 28% of Montana-Dakota's generation portfolio. The Applied Digital load will be purchased from the Midcontinent Independent System Operator (MISO) market and will not impact Montana-Dakota customers' power supply.

The data center began taking electric service on March 4 under an interim ESA approved by the NDPSC.

The project provides an array of benefits to the Ellendale area, the transmission grid, Montana-Dakota customers and MDU stockholders. The data center provides new property tax revenue to Dickey County and helps lessen congestion on the power grid in that region of North Dakota. The revenue to Montana-Dakota will be shared between its North Dakota customers and the company, as outlined in the ESA. Customer benefits will be via credits on their monthly bill.

"This has been an exciting project for Montana-Dakota Utilities, and we look forward to continuing to work with Applied Digital. North Dakota's climate and vast energy resources make this an ideal location for data centers, and we expect to see more opportunities to serve these types of large electric customers in the future," said Nicole Kivisto, president and CEO of Montana-Dakota Utilities.

About MDU Resources

MDU Resources Group, Inc., a member of the S&P MidCap 400 and the S&P High-Yield Dividend Aristocrats indices,

provides essential products and services through its regulated energy delivery and construction services businesses. For more information about MDU Resources, visit www.mdu.com or contact the Investor Relations Department at investor@mduresources.com.

About Montana-Dakota Utilities

Montana-Dakota Utilities Co. distributes natural gas and generates, transmits and distributes electricity and provides related services in the northern Great Plains. The company serves approximately 144,600 electric customers and 286,400 natural gas customers in 262 communities in North Dakota, South Dakota, Montana and Wyoming. Montana-Dakota is a subsidiary of MDU Resources Group. For more information about Montana-Dakota, visit www.montana-dakota.com.

Forward-Looking Statement

The information in this release includes certain forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. The forward-looking statements contained in this release, including statements about the benefits of the project and the potential future business opportunities and results, 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 from those expressed in the forward-looking statements, refer to Item 1A-Risk Factors in MDU Resources' most recent Form 10-K and 10-Q.

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