



A Subsidiary of MDU Resources Group, Inc.

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February 17, 2026

Ms. Leah Mohr  
Executive Director  
South Dakota Public Utilities Commission  
State Capitol Building  
500 East Capitol Avenue  
Pierre, SD 57501-5070

**Re: Fuel and Purchased Power Adjustment – March 2026**

Dear Ms. Mohr:

Montana-Dakota Utilities Co. (Montana-Dakota or Company) herewith respectfully submits its Fuel and Purchased Power (F&PP) Adjustment to the South Dakota Public Utilities Commission in accordance with its Rate 58 tariff.

Exhibit A, page 1 summarizes the F&PP Adjustment calculated pursuant to the terms of Rate 58 that will apply during the month of March 2026. Pages 2 through 4 show the calculation of the adjustment which is based on a four-month historical average cost of fuel and purchased power.

The net effect of this F&PP Adjustment compared to the effective rates is shown below. The per unit increase is the result of higher generation costs.

|                                 |                |
|---------------------------------|----------------|
| F&PP Effective March 1, 2026    | \$0.02111      |
| F&PP Effective February 1, 2026 | <u>0.01712</u> |
| Change                          | \$0.00399      |

The current and historical Fuel and Purchased Power Adjustment can be found by selecting the Fuel and Purchased Power Adjustment link at <https://www.montana-dakota.com/rates-services/rates-tariffs>.

All of Montana-Dakota's retail electric customers in South Dakota may be affected by this proposal. There were 8,434 customers in South Dakota as of January 31, 2026.

If you have any questions regarding this filing, please contact me at (701) 954-9072 or [tyler.culbertson@mdu.com](mailto:tyler.culbertson@mdu.com).

Sincerely,

*/s/ Tyler J Culbertson*

Tyler J Culbertson  
Director of Regulatory Affairs

Attachment