

Customer Concentration

Company	Ticker	[1]	[2]
		C&I Revenue	C&I Sales Volume
ALLETE, Inc.	ALE	88.48%	87.76%
Alliant Energy Corporation	LNT	65.19%	71.88%
Black Hills Corporation	BKH	67.53%	72.86%
El Paso Electric Company	EE	58.89%	64.09%
Hawaiian Electric Industries, Inc.	HE	69.33%	73.63%
IDACORP, Inc.	IDA	56.43%	64.75%
Northwestern Corporation	NWE	61.21%	60.76%
OGE Energy Corp.	OGE	55.35%	65.34%
PNM Resources, Inc.	PNM	58.21%	65.41%
Mean		64.51%	69.61%
Median		61.21%	65.41%
Otter Tail Power Company		69.49%	74.30%

Source: S&P Global Market Intelligence