

NORTHWESTERN AND BLACK HILLS
GE25-001

REQUEST DATE : 01/02/26

RESPONSE DATE : 01/12/26

SUPPLEMENTAL DATE: 01/23/26

REQUESTING PARTY: South Dakota Public Utilities Commission Staff

SUBJECT: Merger Integration

Staff Request No. 2.2:

Refer to Witness Nooney’s Testimony, page 7, lines 13 through 22, specifically the statement that, “During the regulatory approvals process...our two companies will...jointly work to design and stand-up a governance framework for the integration, complete integration planning, and prepare for implementation post-regulatory approvals and transaction close. The Planning stage will include: establishing an IMO Steering Committee, and functional working groups that have defined roles and responsibilities; aligning on integration goals and objectives; developing an issue resolution process; identifying best business practices and optimization opportunities; and, creating detailed short- and long-term integration plans to be implemented post-regulatory approvals and transaction close.” Please

- a. State (yes/no) whether the Joint Applicants have established an IMO Steering Committee.
- b. If the answer to subpart (a) is affirmative, provide documentation demonstrating this activity is completed. This should include, but is not necessarily limited to, all deliverables created by the IMO Steering Committee to date and all IMO Steering Committee meeting minutes to date. If the answer to subpart (a) is no, provide a narrative description of the Joint Applicants’ progress to date on this task, identify any written documentation that has been created reflecting such progress (for example, emails, meeting materials, internal memoranda, or consultant communications), and state the expected completion date. If the Joint Applicants assert that progress has begun but no written documentation has been created or maintained, explain why no written documentation exists. If the task has not yet begun, state that the task has not yet begun and provide the expected completion date.
- c. State (yes/no) whether the Joint Applicants have established “functional working groups that have defined roles and responsibilities.”
- d. If the answer to subpart (c) is affirmative, provide documentation demonstrating this activity is completed. This should include, but is not necessarily limited to, a

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listing of the functional working groups and any deliverables created by these groups to date. If the answer to subpart (c) is no, provide a narrative description of the Joint Applicants' progress to date on this task, identify any written documentation that has been created reflecting such progress (for example, emails, meeting materials, internal memoranda, or consultant communications), and state the expected completion date. If the Joint Applicants assert that progress has begun but no written documentation has been created or maintained, explain why no written documentation exists. If the task has not yet begun, state that the task has not yet begun and provide the expected completion date.

- e. State (yes/no) whether the Joint Applicants have “align[ed] on integration goals and objectives.”
- f. If the answer to subpart (e) is affirmative, provide documentation demonstrating this activity is completed. This should include, but not necessarily be limited to, a listing of the integration goals and objectives. If the answer to subpart (e) is no, provide a narrative description of the Joint Applicants' progress to date on this task, identify any written documentation that has been created reflecting such progress (for example, emails, meeting materials, internal memoranda, or consultant communications), and state the expected completion date. If the Joint Applicants assert that progress has begun but no written documentation has been created or maintained, explain why no written documentation exists. If the task has not yet begun, state that the task has not yet begun and provide the expected completion date.
- g. State (yes/no) whether the Joint Applicants have “develop[ed] an issue resolution process.”
- h. If the answer to subpart (g) is affirmative, provide documentation demonstrating this activity is completed. This should include, but not necessarily be limited to, escalation thresholds and decision authority, as well as a log of issues identified and addressed. If the answer to subpart (g) is no, provide a narrative description of the Joint Applicants' progress to date on this task, identify any written documentation that has been created reflecting such progress (for example, emails, meeting materials, internal memoranda, or consultant communications), and state the expected completion date. If the Joint Applicants assert that progress has begun but no written documentation has been created or maintained, explain why no written documentation exists. If the task has not yet begun, state that the task has not yet begun and provide the expected completion date.
- i. State (yes/no) whether the Joint Applicants have “identif[ied] best business practices.”
- j. If the answer to subpart (i) is affirmative, provide documentation demonstrating this activity is completed. This should include, but not necessarily be limited to, a mapping of best practices were identified (Black Hills, NorthWestern, other), any

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comparison matrices or benchmarking summaries, and identification of which practices are expected to be adopted post-close. If the answer to subpart (i) is no, provide a narrative description of the Joint Applicants' progress to date on this task, identify any written documentation that has been created reflecting such progress (for example, emails, meeting materials, internal memoranda, or consultant communications), and state the expected completion date. If the Joint Applicants assert that progress has begun but no written documentation has been created or maintained, explain why no written documentation exists. If the task has not yet begun, state that the task has not yet begun and provide the expected completion date.

- k. State (yes/no) whether the Joint Applicants have “creat[ed] detailed [short-term] integration plans to be implemented post-regulatory approvals and transaction close.”
- l. If the answer to subpart (k) is affirmative, provide documentation demonstrating this activity is completed. This should include, but not necessarily be limited to, a copy of the short-term integration plans. If the answer to subpart (k) is no, provide a narrative description of the Joint Applicants' progress to date on this task, identify any written documentation that has been created reflecting such progress (for example, emails, meeting materials, internal memoranda, or consultant communications), and state the expected completion date. If the Joint Applicants assert that progress has begun but no written documentation has been created or maintained, explain why no written documentation exists. If the task has not yet begun, state that the task has not yet begun and provide the expected completion date.
- m. State (yes/no) whether the Joint Applicants have “creat[ed] detailed [long-term] integration plans to be implemented post-regulatory approvals and transaction close.”
- n. If the answer to subpart (m) is affirmative, provide documentation demonstrating this activity is completed. This should include, but not necessarily be limited to, a copy of the long-term integration plans. If the answer to subpart (m) is no, provide a narrative description of the Joint Applicants' progress to date on this task, identify any written documentation that has been created reflecting such progress (for example, emails, meeting materials, internal memoranda, or consultant communications), and state the expected completion date. If the Joint Applicants assert that progress has begun but no written documentation has been created or maintained, explain why no written documentation exists. If the task has not yet begun, state that the task has not yet begun and provide the expected completion date.

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Response to Staff Request No. 2.2:

Joint Response:

- a. Yes, the Joint Applicants established an IMO Transaction Steering Committee in December of 2025.
- b. To date, the IMO Transaction Steering Committee (“IMO Committee”) has not met as a group and has not produced any deliverables. The IMO Committee is made up of the following individuals: Linn Evans, Brian Bird, Crystal Lail, Kimberly Nooney, Sarah Wiltse, Bobbi Schrappe, Marne Jones, Jason Merkel, Darren Nakata, Shannon Heim, Don Redden, Jeanne Vold. The IMO Committee has a lead from each Company. The Black Hills IMO lead is Madeline Macapugay. The IMO lead for NorthWestern is Mike Neiman. The IMO Committee will be meeting the week of January 12, 2026. The focus of the meetings during the week of January 12, 2026 will be to align around key integration goals and objectives. See Highly Confidential Attachment Staff 2.2a and Highly Confidential Attachment 2.2b. r.
- c. Yes.
- d. The functional work groups have been established, with an initial meeting scheduled during the week of January 19, 2026. See also Confidential Attachment 2.2c which includes role descriptions and key responsibilities for functional workstream leads and sub-functional workstreams. As the initial kick-off for the functional work groups meeting is occurring later in January, there are no deliverables at this time.
- e. No, the Joint Applicants have not aligned on integration goals and objectives.
- f. An area of focus in the IMO Committee kickoff meetings discussed in response to subpart b will be to determine and align on the integration goals and objectives. Given this, no written documents on this focus area have been created yet.
- g. No, the Joint Applicants have not developed an issue resolution process.
- h. An area of focus in the IMO Committee kickoff meetings discussed in response to subpart b will be to determine and align on an issue resolution process. Given this, no written documents on this focus area have been created yet.
- i. No, Joint Applicants have not identified best business practices.
- j. The process of comparing and identifying best business practices will be assessed during integration planning process with input from senior management, integration

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leads, and subject matter experts of both companies considering the impact on all stakeholders, including customers. This work is planned to begin with the IMO Committee and workgroup kickoff meetings to be held the weeks of January 12 and January 19, 2026. Given this, no written documents on this focus area have been created yet.

- k. No, the Joint Applicants have not yet created detailed short-term integration plans to implement post-regulatory approvals and post-transaction close.
- l. The detailed short-term integration plans will be assessed during integration planning process with input from senior management, integration leads, and subject matter experts of both companies considering the impact on all stakeholders, including customers. This work is planned to begin with the IMO Committee and workgroup kickoff meetings to be held the weeks of January 12 and January 19, 2026. Given this, no written documents on this focus area have been created yet.
- m. No. Joint Applicants have not yet created detailed long-term integration plans to be implemented post-regulatory approvals and transaction close.
- n. The detailed long-term integration plans will be assessed during integration planning process with input from senior management, integration leads, and subject matter experts of both companies considering the impact on all stakeholders, including customers. This work is planned to begin with the IMO Committee and workgroup kickoff meetings to be held the weeks of January 12 and January 19, 2026. Given this, no written documents on this focus area have been created yet.

Respondent(s):

Kimberly Nooney (Black Hills) and Crystal Lail (NorthWestern)

Attachments:

- Highly Confidential Attachment Staff 2.2a – BH Integration Presentation 01-05-26
- Highly Confidential Attachment Staff 2.2b -NorthWestern Integration PwC Dec 2025
- Confidential Attachment Staff 2.2c –IMO Governance Structure and Leads Appointments

Supplemental Response to Staff Request No. 2.2:

Joint Supplemental Response:

- a. No supplement.

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- b. The Joint Applicants supplement their response to indicate that the IMO Transaction Steering Committee met on January 12-13. A larger kick-off meeting occurred the week of January 20, 2026, which also included functional and sub-functional leads (“Functional/Sub-functional IMO Committee”). Please see Attachment Staff 2.2d and Attachment Staff 2.2e, which are final presentation materials from the IMO Transaction Steering meeting and the Functional/Sub-functional IMO Committee meeting.
- c. No supplement, however, please see the Joint Applicants’ supplemental attachments for an update.
- d. No supplement, however, please see the Joint Applicants’ supplemental attachments for an update.
- e. No supplement, however, please see the Joint Applicants’ supplemental attachments for an update.
- f. No supplement, however, please see the Joint Applicants’ supplemental attachments for an update.
- g. No supplement, however, please see the Joint Applicants’ supplemental attachments for an update.
- h. No supplement, however, please see the Joint Applicants’ supplemental attachments for an update.
- i. No supplement, however, please see the Joint Applicants’ supplemental attachments for an update.
- j. No supplement, however, please see the Joint Applicants’ supplemental attachments for an update.
- k. No supplement, however, please see the Joint Applicants’ supplemental attachments for an update.
- l. No supplement, however, please see the Joint Applicants’ supplemental attachments for an update.
- m. No supplement, however, please see the Joint Applicants’ supplemental attachments for an update.
- n. No supplement, however, please see the Joint Applicants’ supplemental attachments for an update.

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Supplemental Attachments:

- Attachment Staff 2.2d – IMO Transaction Steering Committee Presentation
- Attachment Staff 2.2e - Functional/Sub-functional IMO Committee Presentation

CERTIFICATE OF SERVICE

I certify that on this 23rd day of January, 2026, the foregoing document served by electronic mail on the following:

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Catherine Sabers