

NOTICE OF NFS FARM TAP NATURAL GAS DELIVERY RATE INCREASE

Recently, the South Dakota Public Utilities Commission (SDPUC) approved MidAmerican Energy's first natural gas delivery rate increase since 2015. On March 28, 2023, the SDPUC authorized a rate increase of \$5.9 million, or 5.4%. This percentage is an annual average based on all revenue classes in our service territory.

This modest increase will support recent natural gas system improvement costs and also fund planned infrastructure and safety improvements. The projects will help serve a growing South Dakota customer base, relocate natural gas facilities to accommodate road work and fund projects designed to enhance safety.

MidAmerican is committed to remaining a low-cost natural gas provider, controlling expenses and helping our customers save money by using natural gas efficiently.

The charts in this notice outline the final rates approved by the SDPUC.

The exact percentage that individual customers will see over a 12-month period is likely to vary from this average percentage and will fluctuate from month to month based on a customer's natural gas consumption.

CAPITAL INVESTMENT PHASE-IN ADJUSTMENT

A Capital Investment Phase-in Adjustment Clause will be applied to your bill for the purpose of phasing in the approved rate increase in multiple steps. This factor, which initially reduces your bill by \$0.01252/therm, will be in effect from April 1, 2023, until MidAmerican places in service natural gas facilities currently under construction, through December 31, 2023. MidAmerican will make quarterly filings to update this factor to reflect the placement of facilities in service and will submit a final report for the SDPUC's review no later than March 15, 2024.

INTERIM RATES REFUND

Pending the SDPUC's decision, MidAmerican implemented its proposed natural gas delivery rates on an interim basis effective November 15, 2022. Since the final rate increase is less than the interim rate increase, the difference will be refunded as a credit on your bill with 7% annual interest for natural gas service consumed from November 15, 2022, through March 31, 2023. The refund will appear as a separate line item on your bill. It will be issued after May 1, 2023.

BUDGET BILLING PLAN

Enroll in the Budget Billing Plan by logging in to your My Account at www.midamericanenergy.com to help manage your budget with the convenience of a predictable monthly bill. If you do not have an online account, start one as a new user.

For more information, call 800-329-6261, or visit www.midamericanenergy.com/rates-tariffs to view MidAmerican's gas tariffs for South Dakota.

Rate NFS Farm Tap	Prior Rates		New Rates	
	Basic Service Charge	Distribution Charge	Basic Service Charge	Distribution Charge
2023	\$8.00	\$0.29957	\$10.04	\$0.36238
2024	\$8.40	\$0.32161	\$10.82	\$0.39052
2025	\$8.80	\$0.34528	\$11.66	\$0.42085
2026	\$9.20	\$0.37069	\$12.56	\$0.45353
2027	\$9.60	\$0.39796	\$13.54	\$0.48876
2028	\$10.00	\$0.42725	\$14.59	\$0.52671