Black Hills Corp. and NorthWestern Energy Complete Merger, Forming Bright Horizon Energy Corporation

November 16, 2026

- *Combined company serves 2.2 million electric and natural gas utility customers across eight states*
- *Shares to begin trading on the New York Stock Exchange under the ticker symbol "HZN" today*

RAPID CITY, S.D., Nov. 16, 2026 (GLOBE NEWSWIRE) -- Bright Horizon Energy Corporation (NYSE: HZN) today announced the successful completion of the all-stock merger of Black Hills Corp. ("Black Hills") and NorthWestern Energy Group, Inc. ("NorthWestern"). With the closing of the merger, Black Hills has changed its name to Bright Horizon Energy Corporation ("Bright Horizon Energy") and its common stock will begin trading on the New York Stock Exchange (NYSE) under the ticker symbol "HZN" today. NorthWestern is now a wholly owned subsidiary of Bright Horizon Energy.

At closing, each outstanding share of NorthWestern common stock, which previously traded on the Nasdaq under the ticker symbol "NWE," was converted into 0.98 shares of Bright Horizon Energy common stock, with cash paid in lieu of fractional shares. Outstanding shares of Black Hills common stock, which previously traded on the NYSE under the ticker symbol "BKH," will now trade as shares of Bright Horizon Energy (NYSE: HZN) starting today.

"Today marks the beginning of an exciting new chapter as Bright Horizon Energy," said Brian Bird, President and CEO of Bright Horizon Energy. "By bringing together our talented employees, complementary operations, and shared commitment to safety, reliability, and affordability, we are creating a stronger, more resilient company positioned to meet the growing energy needs of our 2.2 million customers across eight states. We look forward to building on the long histories of Black Hills and NorthWestern Energy as we deliver long-term value for our customers, employees, shareholders, and communities."

For more information, please see IR.BrightHorizonEnergy.com. A Current Report on Form 8-K will also be filed with respect to the closing of the merger.

Goldman Sachs & Co. LLC served as exclusive financial advisor to Black Hills, and Faegre Drinker Biddle & Reath LLP served as legal advisor.

Greenhill, a Mizuho affiliate, served as exclusive financial advisor to NorthWestern, and Morgan, Lewis & Bockius LLP served as legal advisor.

About Bright Horizon Energy Corporation

Bright Horizon Energy Corporation (NYSE: HZN) is an energy holding company operating vertically integrated electric and natural gas utilities serving 2.2 million customers across eight states. Building on more than 143 years of operating experience, the company's customer-focused strategy and engaged employees prioritize safety, reliability, and affordability while strengthening the communities they serve and supporting responsible growth. Headquartered in Rapid City, South Dakota, and doing business as Black Hills Energy and NorthWestern Energy, the company's operations include electric generation, natural gas production and storage, and electric and natural gas transmission and distribution across Arkansas, Colorado, Iowa, Kansas, Montana, Nebraska, South Dakota, and Wyoming. For more information, please visit IR.BrightHorizonEnergy.com.

Forward-looking Statements

Information in this communication, other than statements of historical facts, may constitute forward-looking statements, within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements include, but are not limited to, statements about the combined company's business prospects and other statements that are not historical facts. Forward-looking statements may be identified by terminology such as "may," "will," "should," "targets," "scheduled," "plans," "intends," "goal," "anticipates," "expects," "believes," "forecasts," "outlook," "estimates," "potential," or "continue" or negatives of such terms or other comparable terminology. The forward-looking statements are based on Bright Horizon Energy's current expectations, plans and estimates. Bright Horizon Energy believes these assumptions to be reasonable, but there is no assurance that they will prove to be accurate. All forward-looking statements are subject to risks, uncertainties and other factors that may cause the actual results, performance or achievements of Bright Horizon Energy to differ materially from any results expressed or implied by such forward-looking statements. Such factors include, among others, the possibility that any of the anticipated benefits and projected synergies of the transaction will not be realized or will not be realized within the expected time period; the risk that the integration of Black Hills' and NorthWestern Energy's businesses and operations will be materially delayed or will be more costly or difficult than expected; legislative, regulatory, political, market, economic and other conditions, developments and uncertainties affecting Bright Horizon Energy's business; the evolving legal, regulatory and tax

regimes under which Bright Horizon Energy operates; unpredictability and severity of catastrophic events, including, but not limited to, extreme weather, natural disasters, acts of terrorism or outbreak of war or hostilities, as well as Bright Horizon Energy's response to any of the aforementioned factors.

Additional factors which could affect future results of Bright Horizon Energy can be found in Bright Horizon Energy's Registration Statement on Form S-4 as well as its Annual Report on Form 10 K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, and NorthWestern Energy's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, in each case filed with the SEC and available on the SEC's website at http://www.sec.gov. Bright Horizon Energy disclaims any obligation and does not intend to update or revise any forward-looking statements contained in this communication, which speak only as of the date hereof, whether as a result of new information, future events or otherwise, except as required by federal securities laws.

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