NEWS RELEASE

Otter Tail Corporation Declares Quarterly Dividend

2024-05-03

FERGUS FALLS, Minn.--(BUSINESS WIRE)-- Otter Tail Corporation (Nasdaq: OTTR) announced today the Board of Directors declared a quarterly common stock dividend of $0.4675 per share. The dividend is payable on June 10, 2024 to shareholders of record May 15, 2024.

The corporation will issue a news release announcing first quarter 2024 financial results after the stock market closes on Monday, May 6, 2024 and has scheduled an earnings call for Tuesday, May 7, 2024 at 10:00 am CT.

About Otter Tail Corporation: Otter Tail Corporation has interests in diversified operations that include an electric utility and manufacturing businesses. Otter Tail Corporation stock trades on the NASDAQ Global Select Market under the symbol OTTR. The latest investor and corporate information is available at **www.ottertail.com**. Corporate offices are located in Fergus Falls, Minnesota, and Fargo, North Dakota.

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Source: Otter Tail Corporation