NEWS RELEASE

Otter Tail Corporation Increases Quarterly Dividend by 10 Percent

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FERGUS FALLS, Minn.--(BUSINESS WIRE)-- Otter Tail Corporation (Nasdaq: OTTR) announced today that its Board of Directors increased the company's quarterly common stock dividend to $0.5775 per share. The increase brings the annual indicated dividend rate to $2.31 per share, a $0.21, or 10 percent, increase over the 2025 rate.

"Otter Tail Corporation continues to be in a position of financial strength, and for a second year in a row, we have announced a double-digit increase to our dividend," said President and CEO Chuck MacFarlane. "This level of increase reflects our commitment to delivering shareholder value and returning money to shareholders."

2026 will mark the 88th consecutive year dividends will be paid on common stock. The first quarter dividend is payable on March 10, 2026 to shareholders of record on February 13, 2026.

About Otter Tail Corporation: Otter Tail Corporation, a member of the S&P SmallCap 600 Index, 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