NEWS RELEASE

Otter Tail Power Company Files 15-Year Resource Plan with Minnesota Regulators

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FERGUS FALLS, Minn.--(BUSINESS WIRE)-- Today Otter Tail Power Company, a wholly owned subsidiary of Otter Tail Corporation (Nasdaq: OTTR), filed its 2027–2041 Integrated Resource Plan (IRP) with the Minnesota Public Utilities Commission, outlining how it plans to meet customers' electricity needs over the next 15 years.

"Our responsibility is to deliver cost-effective, reliable electricity to our customers," said Otter Tail Power President Todd Wahlund. "This plan reflects the decisions we find best meet those expectations over the long term."

The plan includes proposals to add a 50-megawatt natural gas plant expected to be in service in 2031–2032 and two 50-MW wind projects expected in service in 2035 and 2040.

Otter Tail Power said the proposed additions are intended to help meet electricity demand and maintain system reliability.

The IRP also reflects projects in development following its last Resource Plan approval, including the 50-MW Solway Solar expected to be in service in 2026, the 295-MW Abercrombie Solar expected to be in service in 2028, a 75-MW battery storage facility, and additional wind generation.

The company develops its resource plans using forecasts for customer demand, available generation resources, and market conditions across its service territory. The Minnesota Public Utilities Commission will review the plan through a regulatory process that includes opportunities for public and stakeholder input. Otter Tail Power expects to file a separate IRP in North Dakota in 2027. South Dakota does not currently have an IRP requirement.

“Resource planning is an ever-evolving process,” said Wahlund. “We’ll continue to monitor issues that may impact our plan as we continue our commitment to providing reliable and affordable electricity to our customers.”

Forward Looking Statements

This release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as “expect,” “may,” “plan,” “will” and other similar words and expressions. Such statements are based on the current beliefs and expectations of management. Forward-looking statements made herein, which may include statements regarding our plan to meet customers’ electricity needs, the type of generation resources selected, the timing of the additions, the financial and operational impact of the final outcome of the review as well as other assumptions and statements, involve known and unknown risks and uncertainties that may cause our actual plans or results to differ from our assumptions or expectations.

Our risks are more fully described in our filings with the Securities and Exchange Commission, including our most recently filed Annual Report on Form 10-K, as updated in subsequently filed Quarterly Reports on Form 10-Q, as applicable. Forward-looking statements speak only as of the date they are made, and we expressly disclaim any obligation to update any forward-looking information.

About the 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 in Fergus Falls, Minnesota and Fargo, North Dakota.

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Source: Otter Tail Corporation