



## News Release

### Company Contact Information:

Jason Ketchum           605-721-2765  
Media Relations line   866-243-9002

### **BLACK HILLS CORP. ANNOUNCES RENEWAL OF REVOLVING CREDIT FACILITY**

RAPID CITY, SD — April 15, 2010 — Black Hills Corp. (NYSE: BKH) today announced that it has entered into a new \$500 million, unsecured revolving credit facility that will be used to fund working capital needs and for general corporate purposes. The new facility has a three-year term, expiring April 14, 2013. The previous \$525 million revolving credit facility due May 4, 2010, was terminated. The costs of borrowings under the new facility are based on the company's credit rating and are currently at a spread of 275 basis points over LIBOR.

“We are pleased with the strong interest from our bank group and the new institutions in the revolving credit facility, which resulted in a substantial oversubscription,” said Tony Cleberg, executive vice president and chief financial officer of Black Hills Corp. “The credit facility provides us ample liquidity during the next several years in support of our generation construction projects and other growth initiatives and will allow us the flexibility to efficiently raise long-term capital.”

The Royal Bank of Scotland is the administrative agent for the Black Hills revolving credit facility; the co-lead arrangers and co-book runners are RBS Securities, the Bank of Nova Scotia and Union Bank. US Bank and Wells Fargo Bank are co-documentation agents.

### **Black Hills Corporation**

Black Hills Corp. — a diversified energy company with a tradition of exemplary service and a vision to be the energy partner of choice — is based in Rapid City, S.D., with corporate offices in Denver and Omaha, Neb. The company serves 763,300 natural gas and electric utility customers in Colorado, Iowa, Kansas, Montana, Nebraska, South Dakota and Wyoming. The company's non-regulated businesses generate wholesale electricity, produce natural gas, oil and coal, and market energy. Black Hills employees partner to produce results that improve life with energy. More information is available at [www.blackhillscorp.com](http://www.blackhillscorp.com).

### **Caution Regarding Forward Looking Statements**

This news release includes “forward-looking statements” as defined by the Securities and Exchange Commission, or SEC. We make these forward-looking statements in reliance on the safe harbor protections provided under the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical facts, included in this news release that address activities, events or developments that we expect, believe or anticipate will or may occur in the future, including statements regarding liquidity and the ability to efficiently raise long term capital, are forward-looking statements. These forward-looking statements are based on assumptions which we believe are reasonable based on current expectations and projections about future events and industry conditions and trends affecting our business. However, whether actual results and developments will conform to our expectations and predictions is subject to a number of risks and uncertainties that, among other things, could cause actual results to differ materially from those contained in the forward-looking statements, including the factors discussed above, the risk factors described in Item 1A of Part I of our 2009 Annual Report on Form 10-K filed with the SEC, and other reports that we file with the SEC from time to time.

New factors that could cause actual results to differ materially from those described in forward looking statements emerge from time-to-time, and it is not possible for us to predict all such factors, or the extent to which any such factor or combination of factors may cause actual results to differ from those contained in any forward-looking statement. We assume no obligation to update publicly any such forward-looking statements, whether as a result of new information, future events or otherwise.

###