

Building America Through Challenging Times

MDU Resources provides energy and transportation infrastructure essential for daily life.

ONE THING THAT'S BECOME

glaringly obvious over the past year is Americans' heavy reliance on energy and transportation. These services are central to our ability to telework, stream entertainment, and have goods delivered to our homes.

And without a company like MDU Resources, a big chunk of the country would be without the roads, heat, and power it needs.

"The pandemic has really underscored that all of our lines of business are essential," says David L. Goodin, president and CEO of MDU Resources Group, Inc., the Bismarck, N.D.-based corporation whose businesses include

regulated electric and natural gas utilities, natural gas pipelines, and construction materials and services. "This held true not only on the utilities side but also on the construction activities side. Clients wanted to charge forward, whether that meant an electrical overhaul for a private company or a state transportation project."

MDU's mission of "building a strong America" rests on the fact that a strong infrastructure is the economy's lifeblood. Now, in addition to traditional infrastructure projects, like those tied to MDU's construction materials business, construction service projects—such as building e-commerce infrastructure with broadband connectivity—are becoming increasingly common as technology rapidly changes how energy is consumed.

Established in 1924 as a small electric utility serving a handful of farm communities on the border of Montana and North Dakota, MDU Resources is now a multibillion-dollar corporation with operations, customers, and employees across 46 states. Last year, the company reached an all-time employment peak, at nearly 16,000.

"I feel very proud that we could sustain employment levels, keep everyone on payroll, and avoid furloughs," says Goodin. "I'm also proud of our team and their dedication to safely providing critical products and services. Their efforts contributed to a financially successful year."

In 2020, MDU experienced an overall earnings increase of 16%, the second-best outcome in its 97-year history. Of those earnings, 65% came from construction materials and services.

The Biden administration's recent proposal of a \$2 trillion infrastructure package, which includes \$100 billion to update the country's electric grid, places MDU in a position for further growth.

Goodin says, "Our recent earnings coupled with the proposed government-enhanced initiatives give me a strong sense of confidence looking ahead." ■

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DAVID L. GOODIN
PRESIDENT AND CEO
MDU RESOURCES



Building a Strong America®

Our legacy of Building a Strong America® began in 1924 when we brought energy to towns on the Montana-North Dakota border. Today, from our headquarters in Bismarck, North Dakota, our 16,000 employees operate in 46 states, delivering energy and providing construction materials and services. We power homes, businesses and industry with electricity and natural gas. We connect homes, factories, offices and stores with wiring and natural gas pipelines. We keep our country moving by building and maintaining the transportation network of roads, highways and airports. We are Building a Strong America®, for today and tomorrow.