

“Our operations continue to perform well and we are optimistic about growth opportunities as we continue Building a Strong America.”

Dave Goodin
President and CEO
MDU Resources Group, Inc.

Electric and Natural Gas Utilities



- Earnings of \$5.0M; up from \$200,000 in Q2 2016
- 19% higher natural gas sales volumes
- Expected customer growth of 1-2%
- 2017 North Dakota Electric Integrated Resources Plan has been filed

Construction Services



- Earnings of \$12.4M; up 77% from Q2 2016
- Backlog of \$596M – compared to \$508M in Q2 2016
- 13th largest specialty contractor, as ranked on Engineering News-Record's 2016 top 600 specialty contractors list

Pipeline and Midstream



- Earnings of \$5.3M
- Transportation volumes up 7%
- Announced plans to expand Line Section 27 natural gas transportation system in northwestern North Dakota

Construction Materials



- Earnings of \$21.2M
- Backlog of \$766M – compared to \$805M in Q2 2016
- One of the country's largest sand and gravel producers

Paid dividends

79

consecutive years

Increased dividends

26

consecutive years

Strong balance sheet:

Equity at

57%

of total capital

Second Quarter 2017 Earnings Overview

EPS

from continuing operations

\$0.22

Earnings

from continuing operations

\$43.8
million

Combined

construction backlog

\$1.4
billion

2017 EPS

guidance

\$1.10
to
\$1.25

Building a Strong America®

www.MDU.com