



**BASIN ELECTRIC
POWER COOPERATIVE**

A Touchstone Energy® Cooperative 

Sharing Our Story

Member Managers Conference

Chris Baumgartner and Todd Brickhouse

July 2022

SEC Registration Update

- June 23, 2022: Cross functional team met with Deloitte to review process for becoming SEC registrant
- Next Steps: Schedule Orrick to present to Optimization Team and Board regarding obligations and processes involved with SEC registration
- Unanswered Questions:
 - SEC would be a new “regulator”...3/21/22 climate disclosure proposed rules
 - Staffing and cost
 - Timing
 - Cultural considerations - Board and Basin personnel

ESG / Sustainability Report

- Developing a report/document to highlight Basin Electric's activity
- Three primary audiences
 - Finance community
 - Legislative/regulatory
 - Membership/public
- Target November for completed report



Energy Independence Takes the National Spotlight

Recent Talks of the Importance of Energy Independence for Our Nation

- March 21, 2022 meeting with President Biden and energy executives
- Jamie Dimon urges Biden on domestic energy “Marshall Plan”
- JPMorgan has penalized Basin Electric for its fossil fuel exposure



Jamie Dimon. Photo: Michel Euler/Pool/AFP via Getty Images

Communications Strategy

- Energy independence
 - What we have done
 - What we are positioned to do
- Partner with other G&Ts
- Basin family timeline and history
- Food security / independence
- Example: JPMorgan letter



Basin Electric Members have Supported Energy Independence for Decades



Coal-Bed Methane

WY gas generators and Dry Fork Station



Ethanol Industry

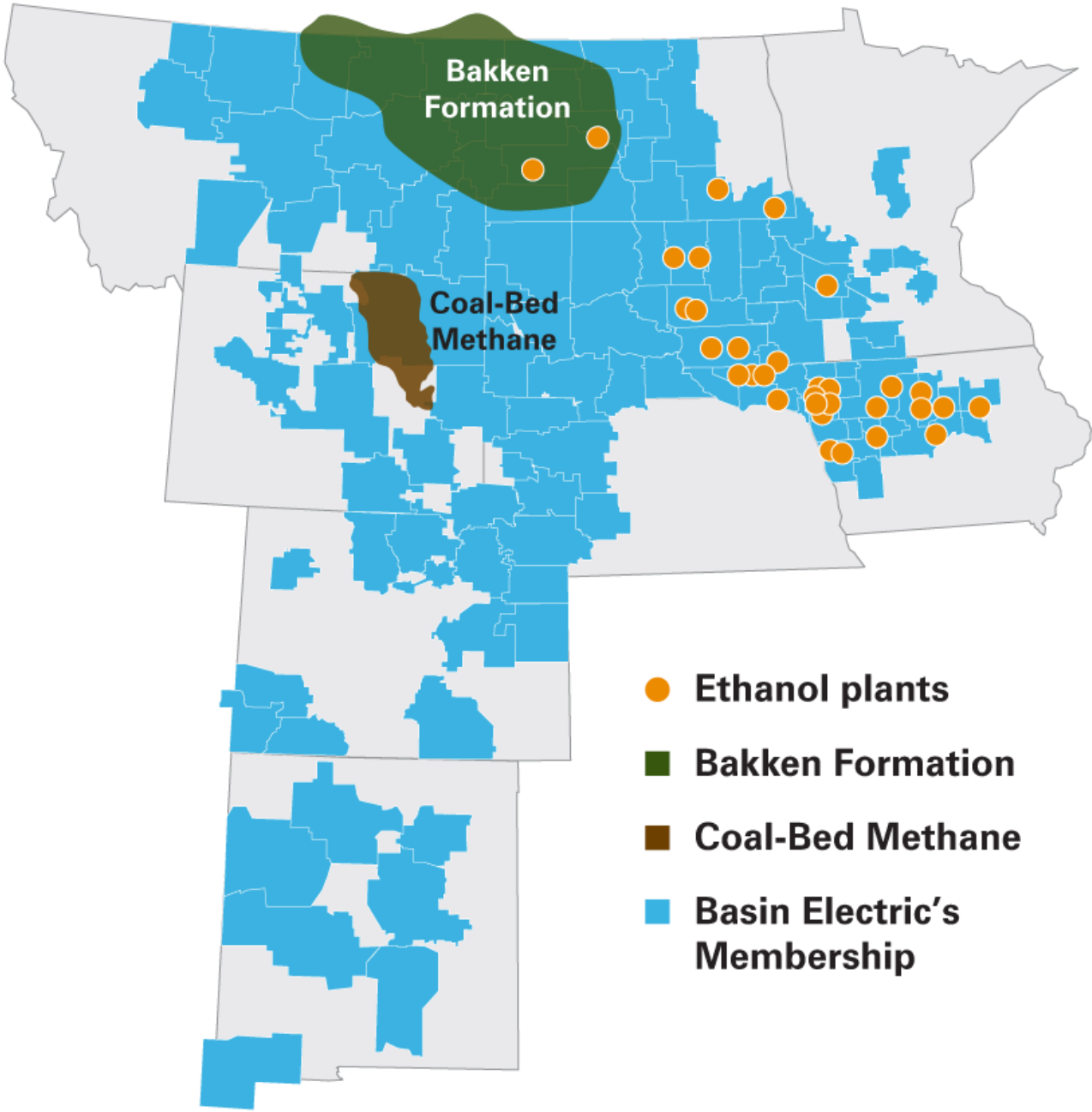
SD gas generation and transmission



Bakken Shale Boom

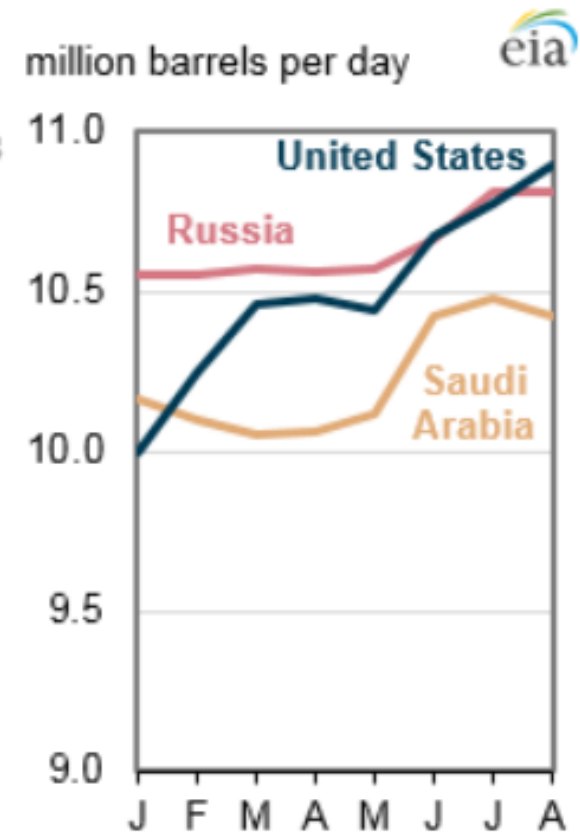
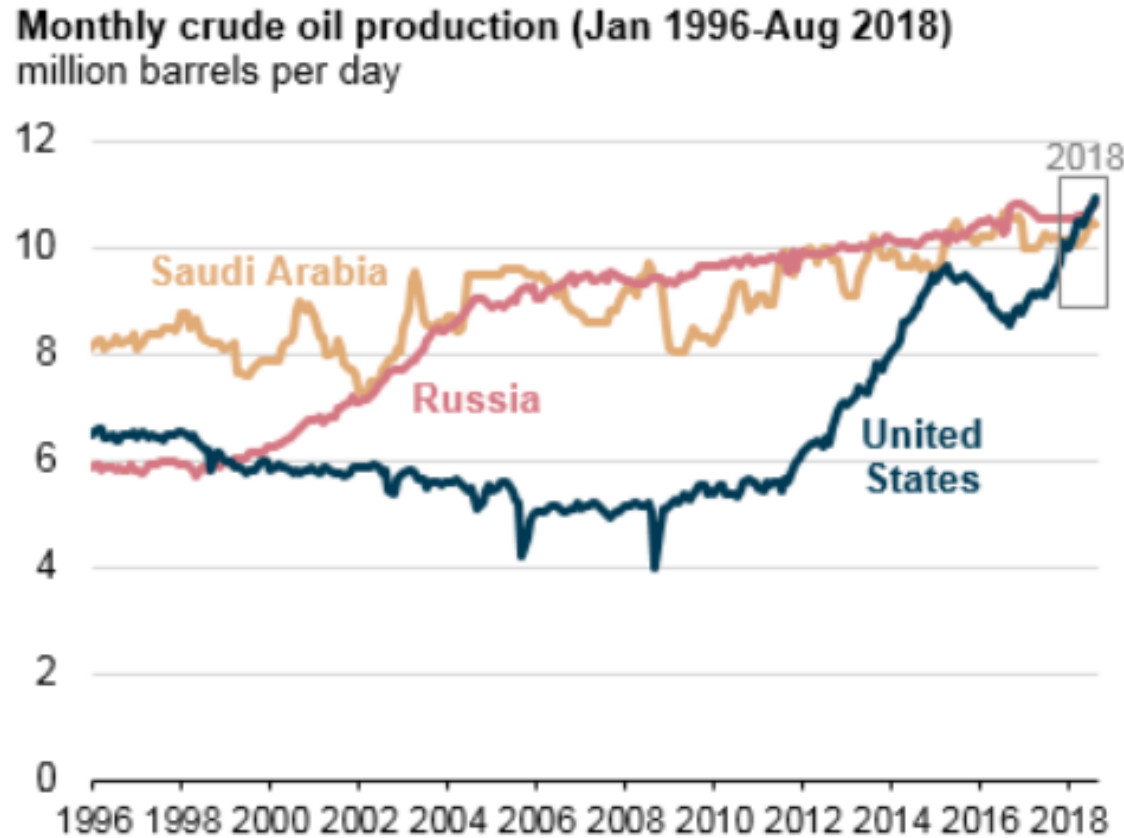
Over \$1 billion in gas generation and transmission

Industry Investments in Service Territory



- Ethanol plants
- Bakken Formation
- Coal-Bed Methane
- Basin Electric's Membership

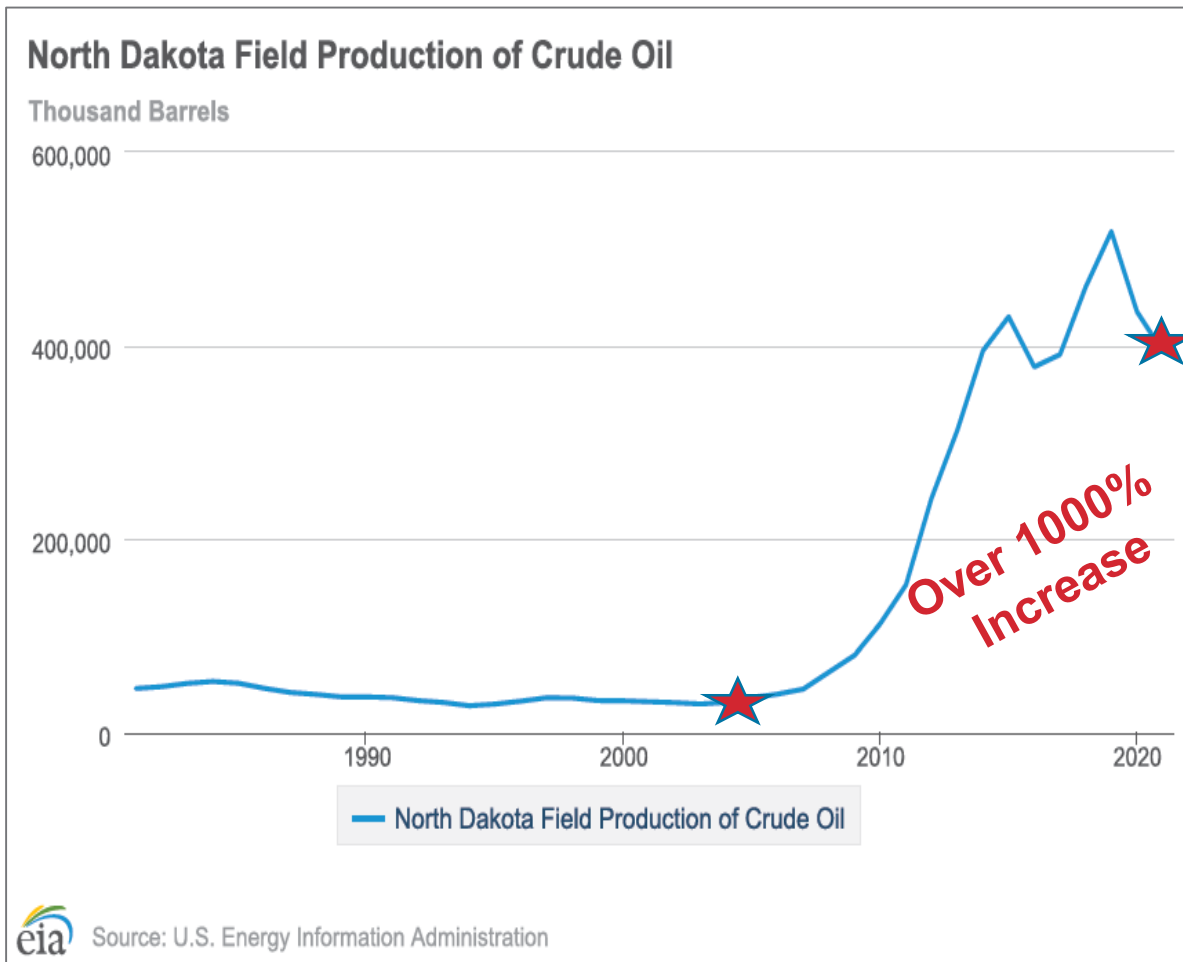
United States Becomes the Largest Oil Producer in the World in 2018



Source: U.S. Energy Information Administration, *Short-Term Energy Outlook*

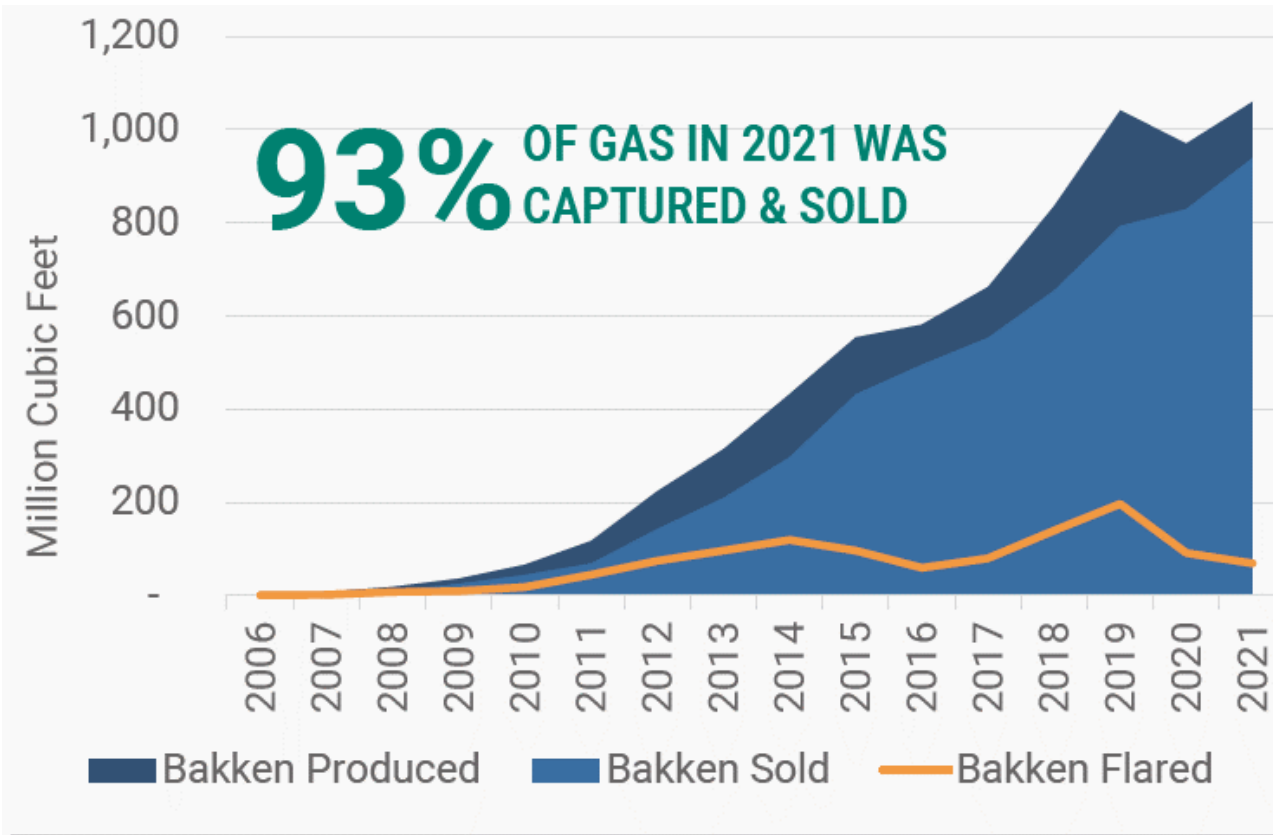
Note: Production for the United States and Russia includes crude oil and condensate. The total for Saudi Arabia includes only crude oil; EIA estimates that crude oil and condensate production in Saudi Arabia averaged 10.5 million b/d in August 2018.

Basin Electric Members Support Oil Production



- ND average bbl production per year:
 - 2005 35,675,000
 - 2021 393,788,000
- Basin Electric supported Bakken growth with over \$1 billion in new natural gas generation and transmission
- Domestically produced oil from the breadbasket of the U.S. vs foreign oil

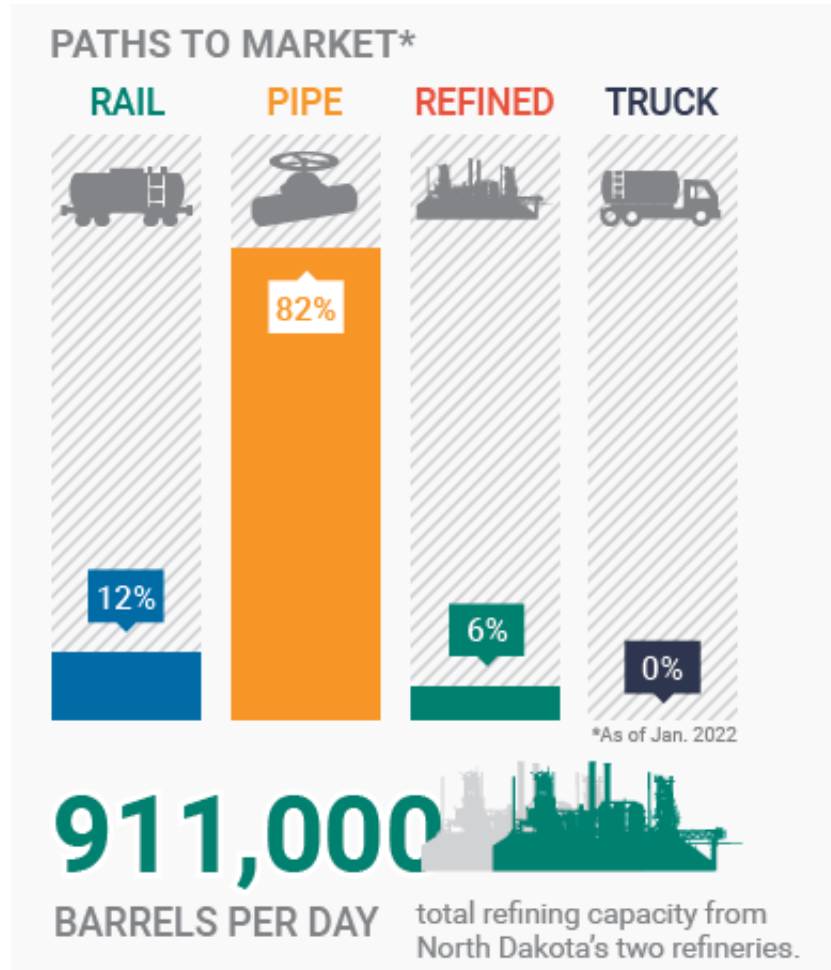
Basin Electric Members Support Flare Gas Capture



- 30 natural gas processing units are operating in ND
- Reducing flare gas
- Sources lower priced natural gas in the area for our generator units

Compiled by North Dakota Petroleum Council using data from the North Dakota Department of Mineral Resources, North Dakota Pipeline Authority, and the U.S. Energy Information Administration.

Basin Electric Members Support Pipeline Infrastructure



- Pipelines are critical infrastructure
- Basin cooperatives support pumping loads with homegrown generation in the region
- Canceling critical oil pipelines hurts our cooperatives and energy independence

Source: North Dakota Petroleum Council

Next Steps

- NRECA
- G&T Communicators
- National Attention

**Annual Meeting
November 9**

**Members-Only Meeting
November 10**

**COURAGE.
COMMITMENT.
COOPERATION.**

Discussion