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## News Release

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### WRIGHT-HENNEPIN BOARD RETURNS \$5.7 MILLION IN CAPITAL CREDITS TO MEMBERS

**Rockford, MN (December 6, 2021)** — Wright-Hennepin Cooperative Electric Association’s (WH) Board of Directors is proud to announce that this holiday season, members will receive a capital credit refund of \$5.7 million. This total includes \$3.75 million from WH and almost \$1.98 million in capital credits from Great River Energy (GRE), one of WH’s power suppliers.

WH has returned capital credits to members for 41 consecutive years. This year, members who purchased electricity from WH in 2000, 2001 or 2020 will receive a capital credit refund. This return is possible due to WH’s excellent operating and financial performance. GRE is also returning capital credits to members who purchased energy during the years of 1985 – 1991.

Members will receive a check in the mail if their refund is greater than \$10 unless they have opted to receive a bill credit. Members whose refund is between \$1 and \$9.99 will receive a bill credit.

Capital credit refunds are the equivalent of dividends from an investor-owned organization. Any remaining margins are returned to the member-owner in the form of capital credit refunds. Before returning margins back to members, WH uses capital to offset the cost of maintenance and construction of the electric distribution system. Based on the cooperative’s financial condition and other considerations, WH’s member-elected board determines the amount of margins retired each year.

“Our Board is proud of WH’s strong financial and operational performance which allows us to return capital credits every year to our member-owners,” said WH Board Chair Erick

Heinz. “These capital credit returns help represent the cooperative difference and how co-ops like WH stand out from other utilities.”

Wright-Hennepin Cooperative Electric Association is a member-owned, not-for-profit electric utility that provides power to rural Wright County and western Hennepin County. The cooperative has been a corporate citizen to the area since 1937 and currently serves more than 55,000 electric accounts. It is headquartered in Rockford, Minn.

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*WH’s Board of Directors is proud to announce that members will receive a capital credit refund of \$5.7 million. WH’s board includes from the back (left to right): Duane “Butch” Lindenfelser, District 2; John Reynolds, District 4; WH Board Chair Erick Heinz, District 9; WH Secretary-Treasurer Mike Tieva, District 6; WH Vice Chair and Chair of WH Holding Timothy Young, District 1. Front (left to right): David Silver, District 8; Chris Lantto, District 5; Pat Bakeberg, District 3; Kenneth Hiebel, District 7.*