



Request for Proposals (RFP) Purchase of Capacity by Heartland Energy

May 4th, 2026

Heartland Energy (Heartland), Madison, South Dakota, is the supplemental wholesale power supplier to its twenty-nine (29) customer distribution systems and to six (6) institutions of the State of South Dakota. Heartland provides electric power and energy to its customers from generation it owns or has contracted from others. Heartland is a load serving entity in the Southwest Power Pool (SPP) and the Midcontinent Independent System Operator (MISO).

Heartland is accepting proposals from selling parties to purchase MISO Zone 1 delivered Capacity (ZRCs). Respondents may submit proposals for either one or both of the following periods:

Near-Term RFP

- Quantity: 35 ZRCs with option for 50 ZRCs; Please offer quantities in 5 MW increments
- Price: \$/kW-mo or \$/MW-day
- Type: MISO Zone 1 Deliverable....All Seasons, but pricing can be Annual or Seasonal
 - Heartland will accept responses from other MISO Zones located in MISO North
- Term: 3 years beginning with the 2027/28 Planning Year.
- Energy: Heartland is not interested in an energy purchase option for the Near-Term product

Mid-Term RFP

- Quantity: 15 ZRCs with option for 30 ZRCs; Please offer quantities in 5 MW increments
- Price: \$/kW-mo or \$/MW-day
- Type: MISO Zone 1 Deliverable....All Seasons, but pricing can be Annual or Seasonal
 - Heartland will accept responses from other MISO Zones located in MISO North



- Term: 3 - 10 years beginning with the 2030/31 Planning Year.
- Energy: Heartland would consider a bundled supply with both capacity and energy for the Mid-Term product

Non-binding bids are due by 5:00 pm Central Prevailing Time on June 1, 2026. All parties that are determined eligible and selected for further negotiations for purchase agreements will be contacted to discuss contract specifics within one week of bid receipt.

Contract details, proposal timetables and other applicable information are provided in the attached information sheet.

RFP Proposal and Evaluation Schedule

The following schedule and deadlines apply to this RFP:

ACTIVITY	DATE
Release of RFP	May 4, 2026
Bid Submittal Deadline	June 1, 2026
Notification of Shortlist of Bidders	June 22, 2026

Heartland reserves the right to extend or otherwise modify any portion of the schedule at its sole discretion. All parties that have submitted a Notification of Interest will be notified via email of any changes to the schedule that occur prior to completion of the evaluation process.

Bidder Forms

Completed copies of all applicable bidder forms must be included as part of each submittal. If more than one submittal is made, separate bidder forms, clearly marked must accompany each submittal.

Provisions

The following provisions are provided for guidance to interested bidders:

1. This RFP is open to all parties, including but not limited to: municipal utilities, public power agencies, investor owned utilities, electric



cooperatives, and power marketers.

2. Heartland prefers the terms of the proposals for the Near-Term RFP to be for a term 3 planning years beginning with MISO 2027/28 PY.
3. Heartland will accept stand-alone capacity and energy offers, along with a bundled supply offer for the Mid-Term RFP. Term of offer can be anywhere from 3 – 10 years starting with 2030/31 Planning Year.

Delivery Point

Near-Term RFP

Capacity: MISO Zone 1, but will accept other Zones in MISO North

Mid-Term RFP

Capacity: MISO Zone 1, but will accept other Zones in MISO North

Energy: MISO MINN.HUB, but will accept other comparable deliveries in the MISO North region

Other Terms and Conditions

Each proposal must comply with all applicable federal and state law



Reservation

1. Heartland reserves the right, without qualification and in its sole discretion, to reject any and/or all proposals and to consider alternatives outside of this solicitation.
2. Heartland reserves the right to request further information, as necessary, to complete its evaluation of the proposals received.
3. Bidders agree that they are submitting their proposals without recourse against Heartland for any reason, including rejection or failure to execute a PPA for any reason. Heartland will not reimburse bidders for costs incurred in responding to this RFP or for any follow-up negotiations, whether or not such negotiations result in a PPA.

Procedures for Application

Bidders must submit their bid proposals via email to the email address below. Heartland will not be assessing bidders with a fee for any submitted proposals.

By E-Mail:

Adam Graff – adam@heartlandenergy.com

All proposals must arrive by 5:00 pm Central Prevailing Time, June 1, 2026. Heartland is not obligated to contact bidders concerning missing or incomplete forms. All bid packages should include any additional information required to support evaluation of the proposal.

Confidentiality

Heartland recognizes that certain information contained in proposals submitted may be confidential and may represent a competitive business strategy. Heartland will hold confidential the identity of participating counterparties and the contents of each proposal received, unless disclosure is authorized by the bidder or required by law.



Bid Evaluation

The criteria used to evaluate proposals will first determine if the proposal is responsive to the RFP; second, to evaluate the proposal from a technical and commercial point of view; and third, to evaluate proposals from an economic standpoint.

Communication

Please direct questions or requests for additional information related to this request to:

Adam Graff
Director of Power Supply
Heartland Energy
605-256-6536
adam@heartlandenergy.com

Thank you for your interest in this RFP.



Form 1 - Bidder Contact Information

Bidding company name and address: _____

Primary contact: _____

Title: _____

Phone: _____

E-mail address: _____

Alternate Contact: _____

Title: _____

Phone: _____

E-mail address: _____

Near-Term Quantity and Pricing Information

Planning Year	ZRC Quantity	Capacity Price (\$/kw-mo or \$/MW-day)	Capacity Delivery Zone
27/28 Annual or			
27/28 Summer			
27/28 Fall			
27/28 Winter			
27/28 Spring			
28/29 Annual or			
28/29 Summer			
28/29 Fall			
28/29 Winter			
28/29 Spring			
29/30 Annual or			
29/30 Summer			
29/30 Fall			
29/30 Winter			
29/30 Spring			



Mid-Term Quantity and Pricing Information

Planning Year	ZRC Quantity	Capacity Price (\$/kw-mo or \$/MW-day)	Capacity Delivery Zone	Energy Price (\$/MWh)	Energy Delivery Node
30/31 Annual or					
30/31 Seasonal					
31/32 Annual or					
31/32 Seasonal					
32/33 Annual or					
32/33 Seasonal					
33/34 Annual or					
33/34 Seasonal					
34/35 Annual or					
34/35 Seasonal					
35/36 Annual or					
35/36 Seasonal					
36/37 Annual or					
36/37 Seasonal					
37/38 Annual or					
37/38 Seasonal					
38/39 Annual or					
38/39 Seasonal					
39/40 Annual or					
39/40 Seasonal					