

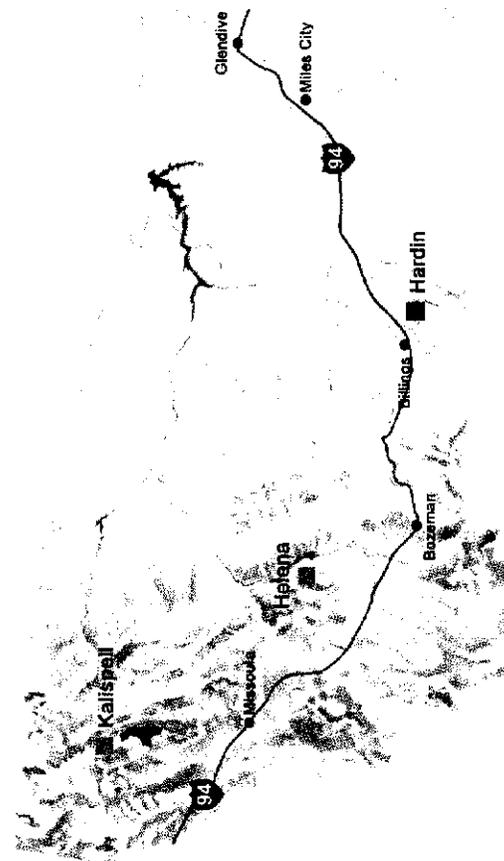
ex 3



■ Aggregate and construction materials



■ Areas of natural gas and oil production and reserves  
■ Coalbed natural gas production  
Storage fields - Pipelines



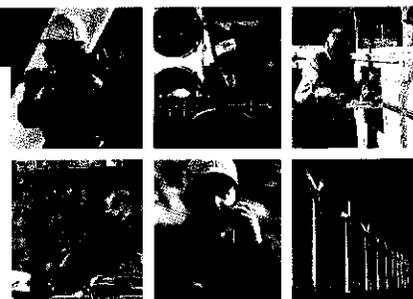
■ Utility services ■ Independent power production



■ Natural gas and electric distribution ■ Electric generation

# MDU Resources Group, Inc.

*With integrity, create superior shareholder value by expanding upon our expertise to be the supplier of choice in all our markets while being a safe and great place to work.*



- ✓ Provides energy and value-added natural resource products and related services
- ✓ Six lines of business
- ✓ Total assets \$3.4 billion, employs 11,000 people and operates in 44 states and in two international locations
- ✓ Traded on New York Stock Exchange since 1948
- ✓ Paid dividend every quarter since 1937; increased dividend every year since 1992

## MDU Resources in Montana

- Operated in Montana since 1924
- All business lines have locations in Montana
- Employs 1,339 Montanans
- Montana annual payroll totals \$50 million
- Montana investments total \$597 million
- Pays \$21.5 million annual Montana taxes

## MDU Resources family of companies

### *Fidelity Exploration & Production Company*

Engaged in natural gas and oil acquisition, exploration and production activities.

- Largest natural gas producer in Montana
- Only producer of coalbed natural gas in Montana
- Offices in Glendive, Baker and Saco
- Received major environmental stewardship award in October 2004 for sponsorship of a three-year soil and crop testing program in Montana
- Long-lived oil reserves underlying gas properties in Eastern Montana

### *Knife River Corporation*

Mines aggregates and markets crushed stone, sand, gravel and related construction materials.

- Offices in Billings, Belgrade, Kalispell, Missoula, Polson
- JTL Group of Billings recently received national awards for reconstruction of Secondary Route S-532 for the Montana DOT and for an asphalt pavement project at the Intermountain Motor Sports Park north of Billings

### *Montana-Dakota Utilities Co.*

Generates, transmits and distributes electricity and distributes natural gas in Montana, North Dakota, South Dakota, Wyoming and Minnesota.

- Brought all-day electric service to our first customers in Montana in 1924
- Serves 80,000 Montana customers with natural gas, electricity or both
- Offices in Billings, Glendive, Miles City and Wolf Point
- Power plants in Sidney, Glendive and Miles City
- Working with MSU-Billings on fuel cell pilot project

### *Centennial Energy Resources*

Owns electric generating facilities – gas-fired, coal-fired and wind-powered – in the United States and in South America.

- Building a \$100 million+ power plant in Hardin. As of Nov. 1, 120 workers on site, increases to 250 from March-August. The plant will employ approximately 30 full-time workers. Trucking and mining will add another 25 jobs. Average salary: \$50,000
- Owns a 66.6 MW wind facility near Palm Springs, California
- Reviewing additional wind generation in the Midwest

### *WBI Holdings, Inc.*

Provides natural gas transportation, underground storage and gathering services through regulated and nonregulated pipeline systems primarily in the Rocky Mountain and northern Great Plains regions of the United States.

- First year of service for the \$79 million Grasslands Pipeline, the largest pipeline construction project ever undertaken by the company. Passes through Montana and connects Montana reserves with national gas markets
- Baker natural gas storage field is one of the largest in the world
- Recently built new office complex in Glendive

### *Utility Services, Inc.*

Offers utilities and large manufacturing, commercial, government and institutional customers a diverse array of products and services.

- Offices in Helena and Kalispell
- Recently rebuilt communication lines in Glacier Park

 **MDU RESOURCES**  
GROUP, INC.