

Knife River Corporation Invests in Blue Planet to Explore Synthetic Aggregates



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MDU Resources Group, Inc. →

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BISMARCK, N.D., Dec. 21, 2020 /PRNewswire/ -- Knife River Corporation today announced it is investing in Blue Planet Systems Corporation to pursue a commercial means of creating and marketing synthetic limestone. The limestone would be produced using sequestered carbon dioxide.

With Blue Planet's proprietary technology and Knife River providing expertise in construction aggregates, the companies are working together to develop construction-grade rock and ultimately concrete that would have a net-zero or net-negative carbon footprint – while maintaining the strength for which concrete is known. Knife River is the construction materials subsidiary of MDU Resources Group, Inc. (NYSE: MDU). David C. Barney, president and CEO of Knife River, has joined the five-member Board of Directors at Blue Planet.

"Bringing Knife River's aggregate knowledge to our team will help us fully understand how our products will need to perform in the construction world, particularly as a component of concrete," Blue Planet Founder and CEO Brent Constantz said. "As we scale our technology, we are going to be running our aggregate products through industrial-level crushing, screening, filtering and placement processes, each of which Knife River knows well. Blue Planet's aggregates are created using carbon-sequestration technology, and we will be able to see how

they perform at this industrial level. We'll be able to compare our products to traditional geological materials. And we'll be able to see the effects of our products in concrete, which can be a highly impactful method of permanent sequestration of carbon dioxide."

Concrete is one of the most widely used building materials on earth. By capturing CO₂ from existing sources to create synthetic limestone, concrete can be produced while preventing that CO₂ from entering the atmosphere. Additionally, using synthetic limestone would prolong the life of natural aggregate sources.

"We're in the early stages with this technology, but the possibilities are extremely exciting," Barney said. "Concrete is the foundation of the world's infrastructure. We want to be proactive in finding ways to minimize our carbon footprint while continuing to build the strong roads, bridges, runways and driveways our nation uses every day."

Forward-Looking Statements

The information in this release includes certain forward-looking statements, within the meaning of Section 21E of the Securities Exchange Act of 1934. The forward-looking statements in this release, including statements by the president and CEO of Knife River Corporation, by the Blue Planet founder and regarding synthetic aggregates, are expressed in good faith and are believed by the company to have a reasonable basis. Nonetheless, actual results may differ materially from the projected results expressed in the forward-looking statements. For a discussion of important factors that could cause actual results to differ materially from those expressed in the forward-looking statements, refer to Item 1A – Risk Factors in MDU Resources' most recent Form 10-K and Form 10-Q.

About Knife River Corporation

Knife River Corporation mines aggregates and markets crushed stone, sand, gravel and related construction materials, including ready-mix concrete, cement, asphalt, liquid asphalt and other value-added products. It also performs integrated construction services. For more information about Knife River, visit www.KnifeRiver.com. Knife River is a subsidiary of MDU Resources Group, Inc. (NYSE: MDU). For more information about MDU Resources, visit www.MDU.com.

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