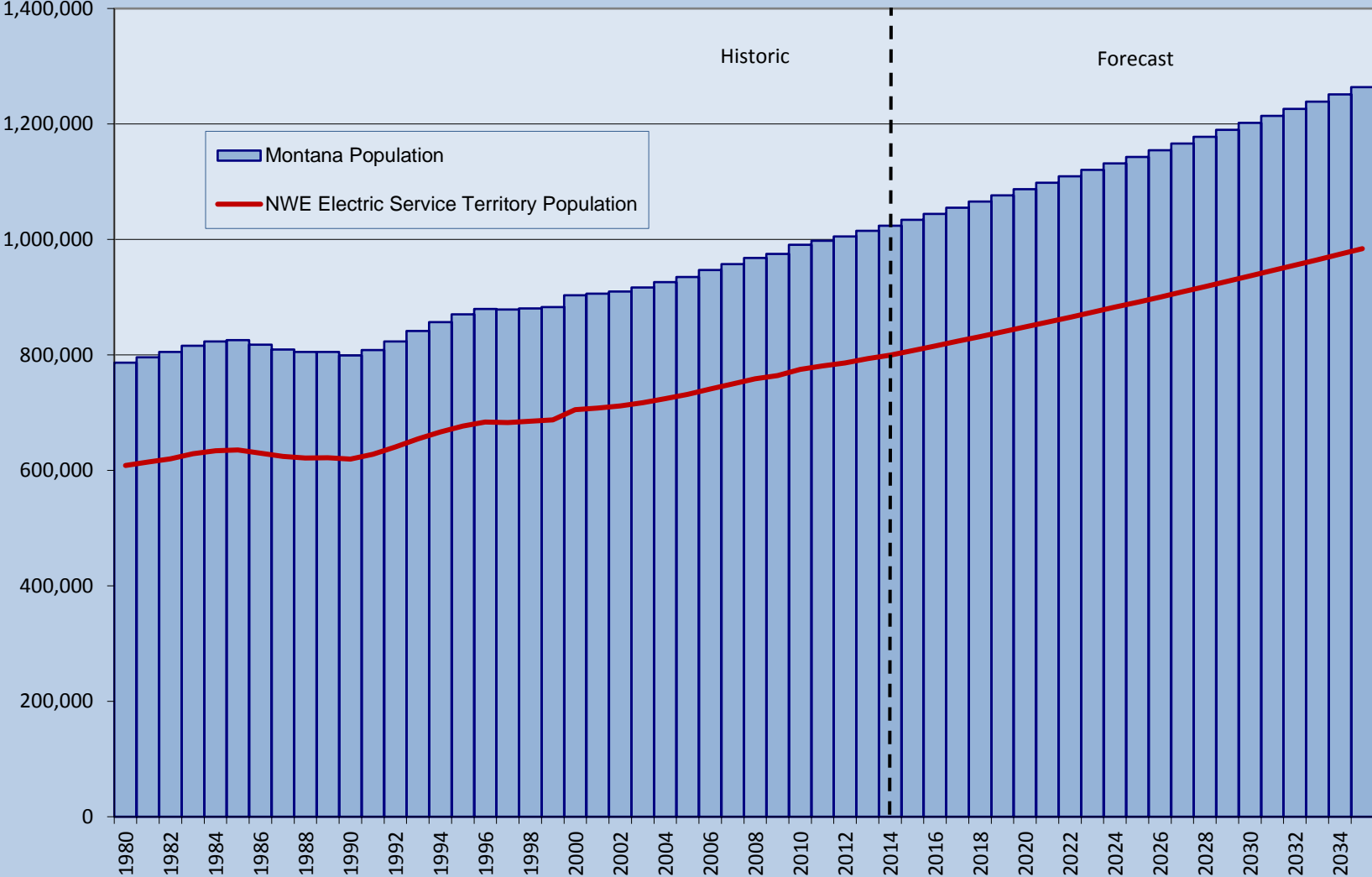
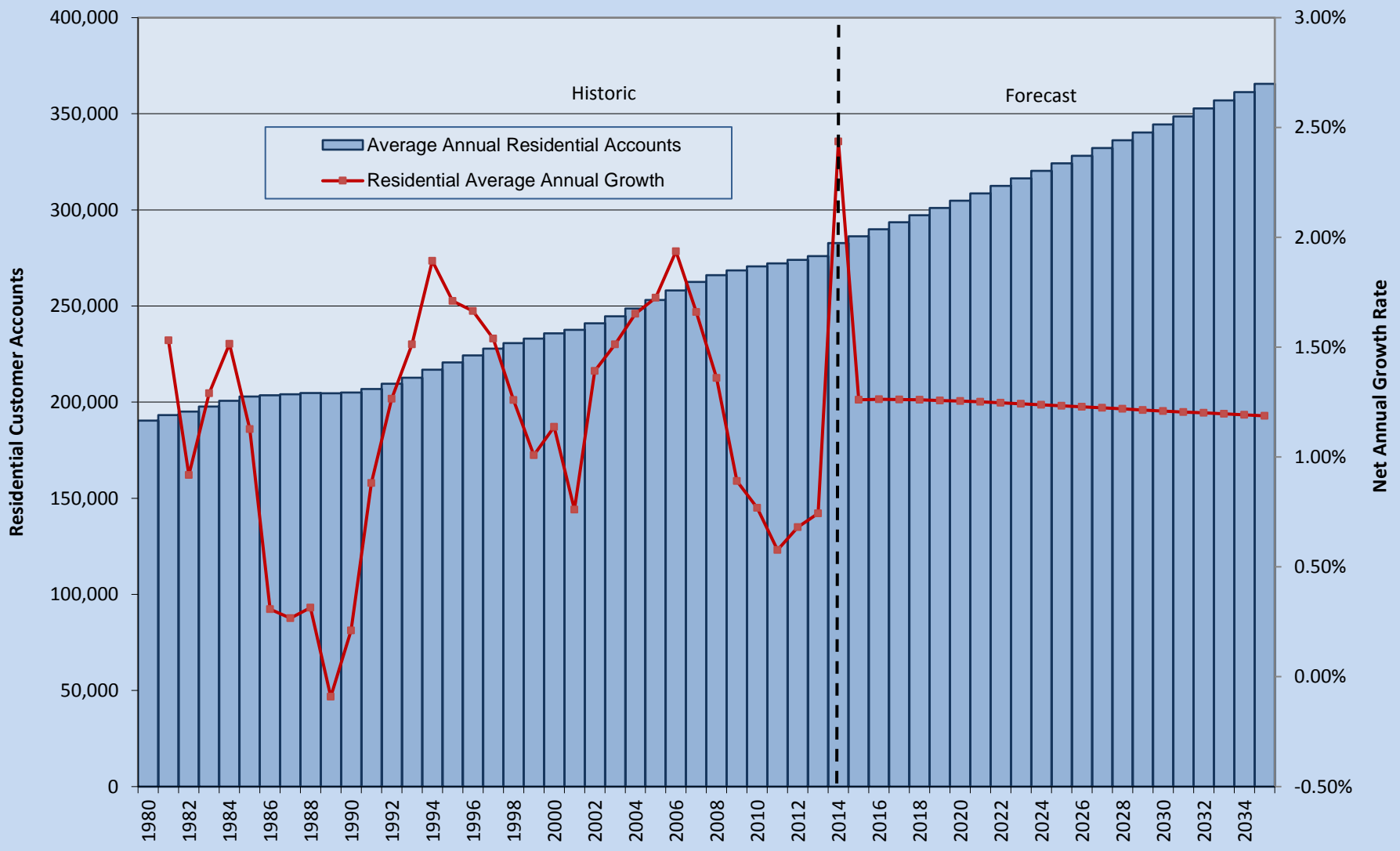


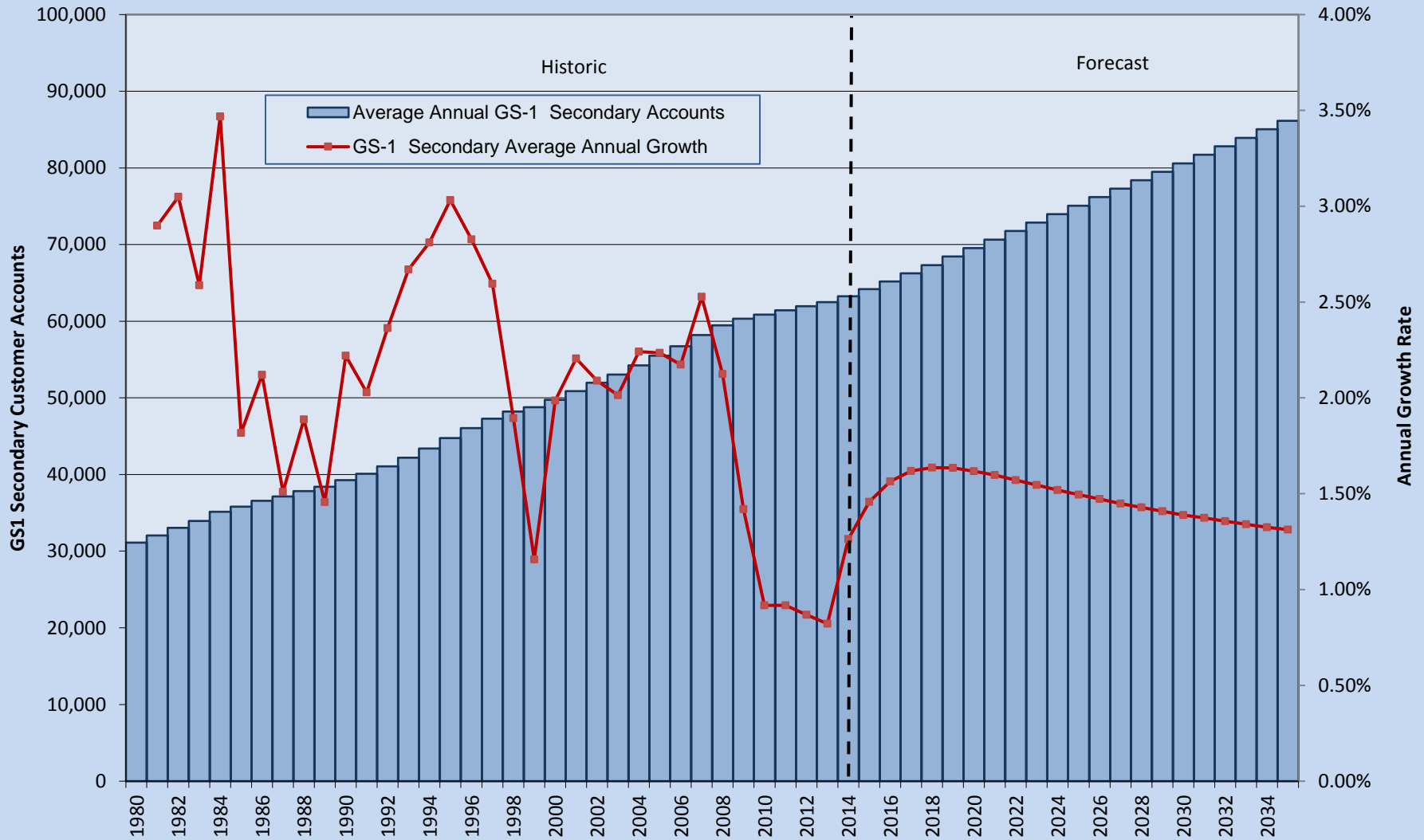
Montana Population History and Forecast



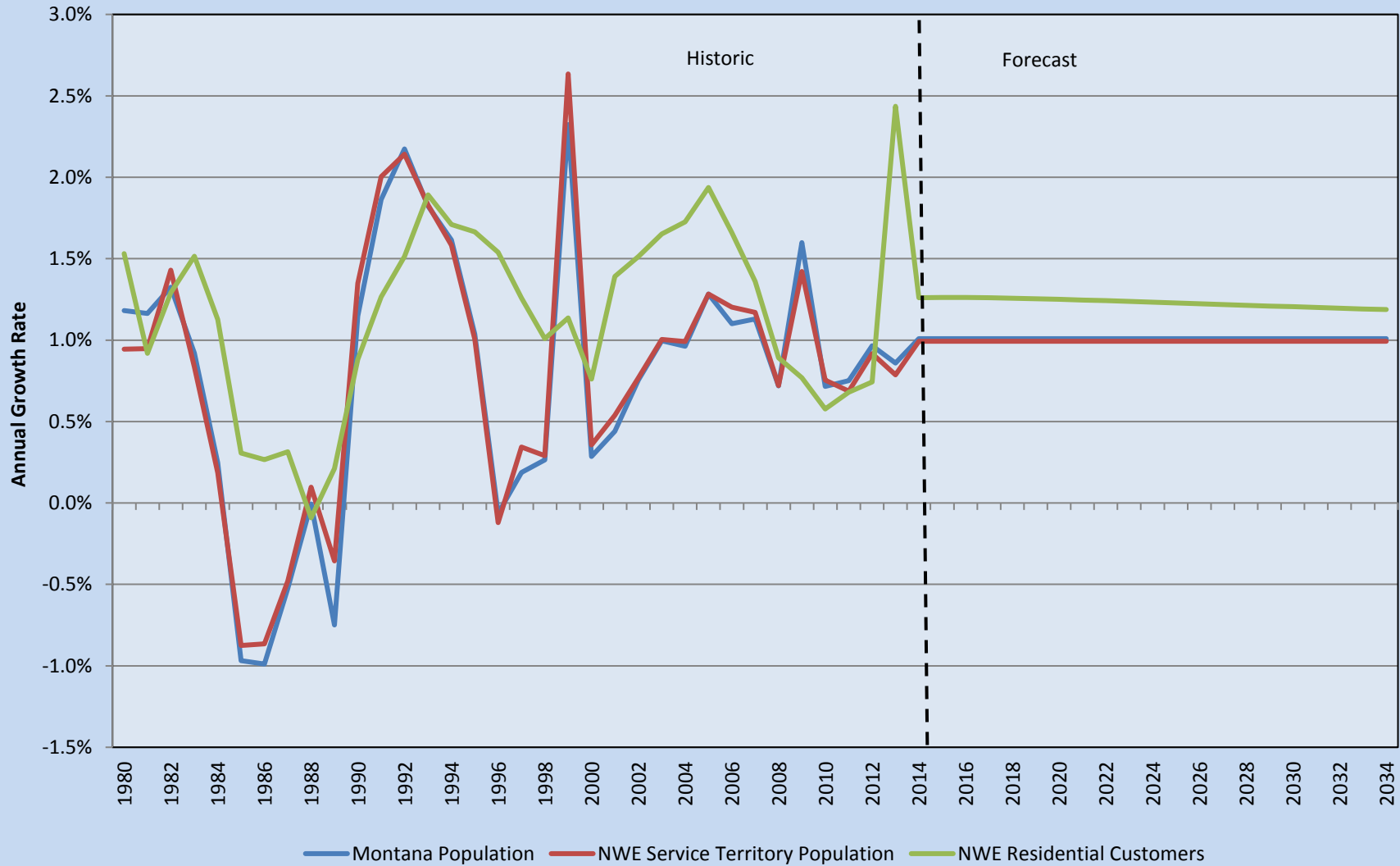
NorthWestern Energy Residential Customer Account History & Forecast



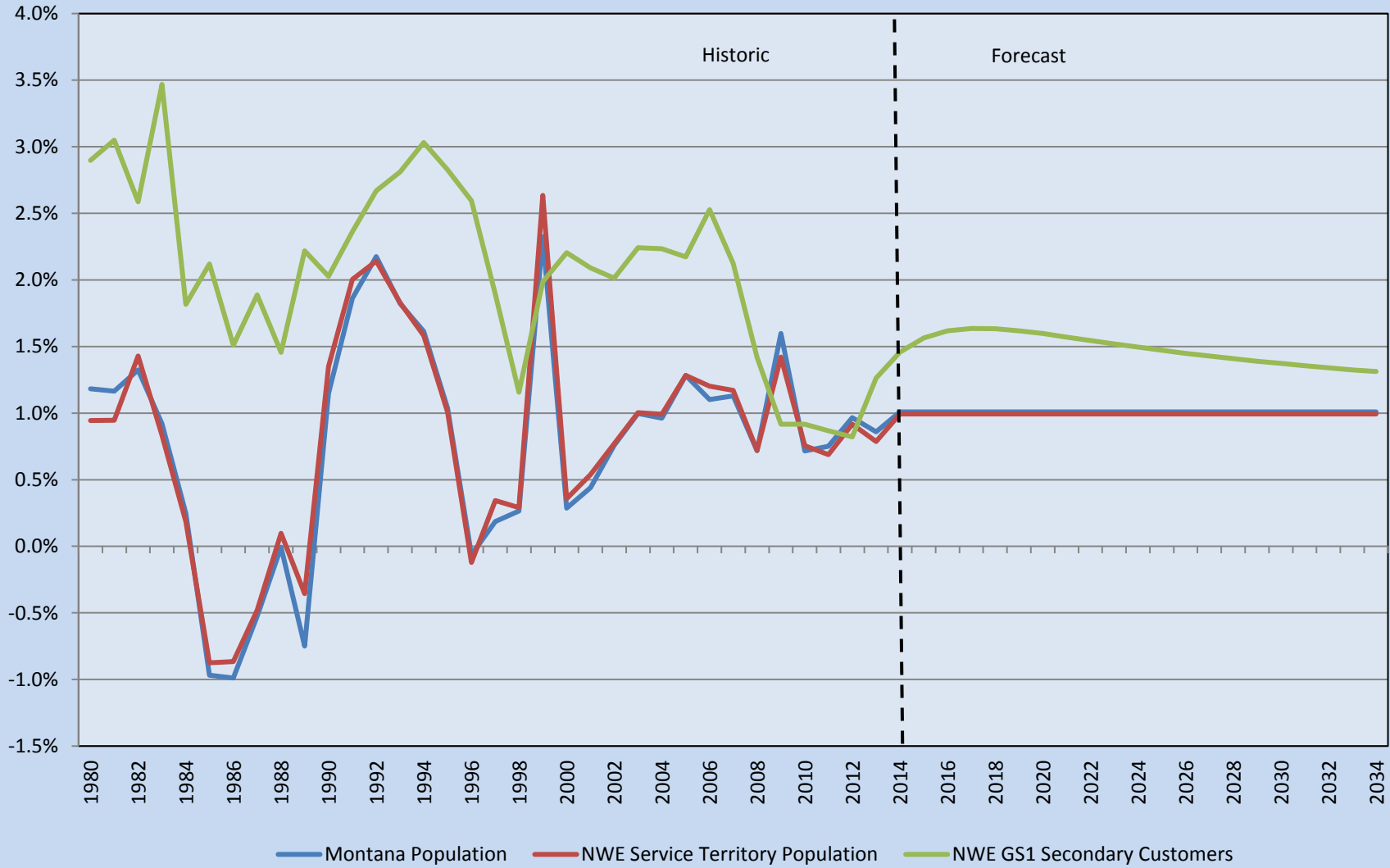
NorthWestern Energy GS-1 Secondary Customer Account History & Forecast



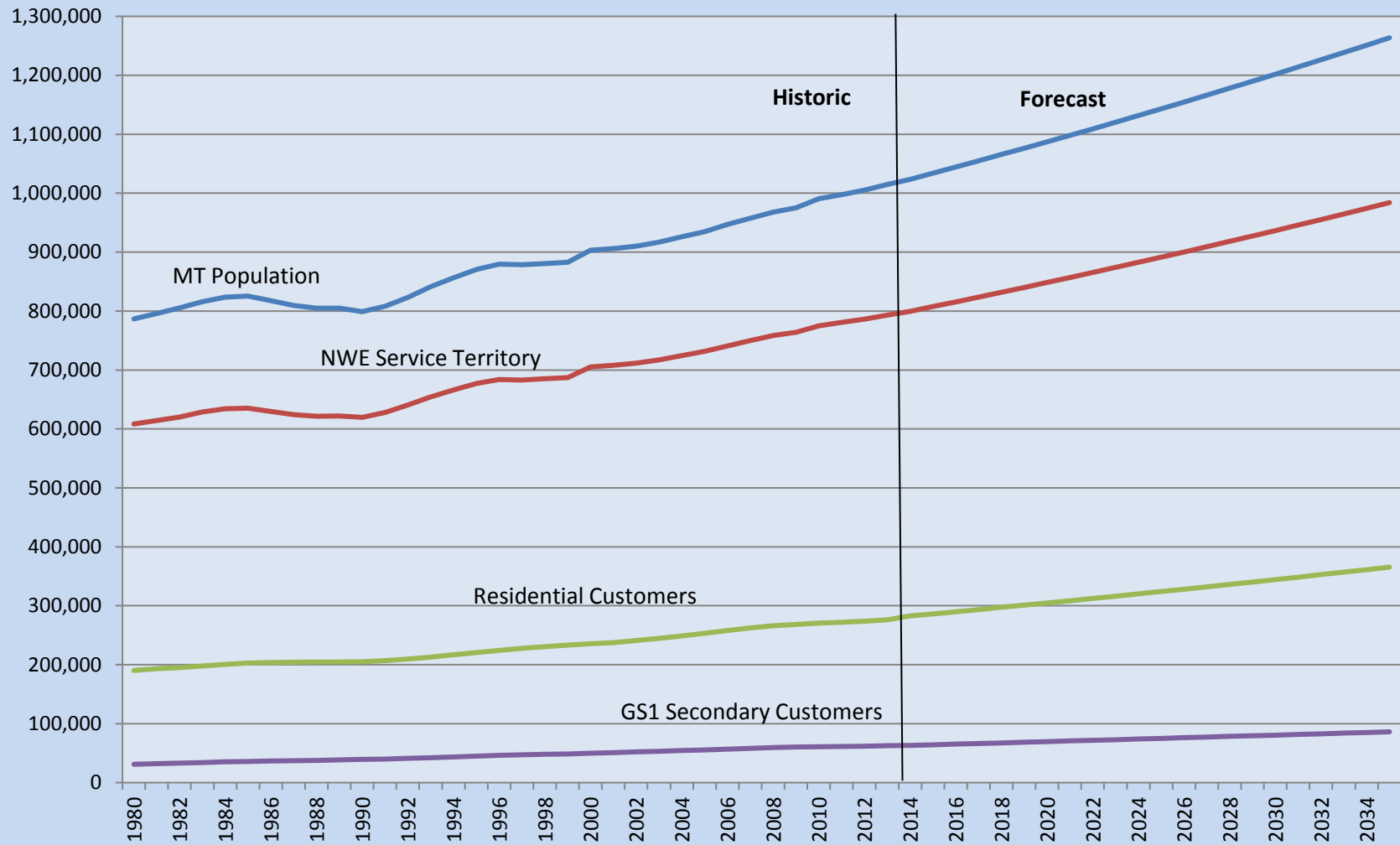
Residential Customer Historic & Forecasted Growth Rates



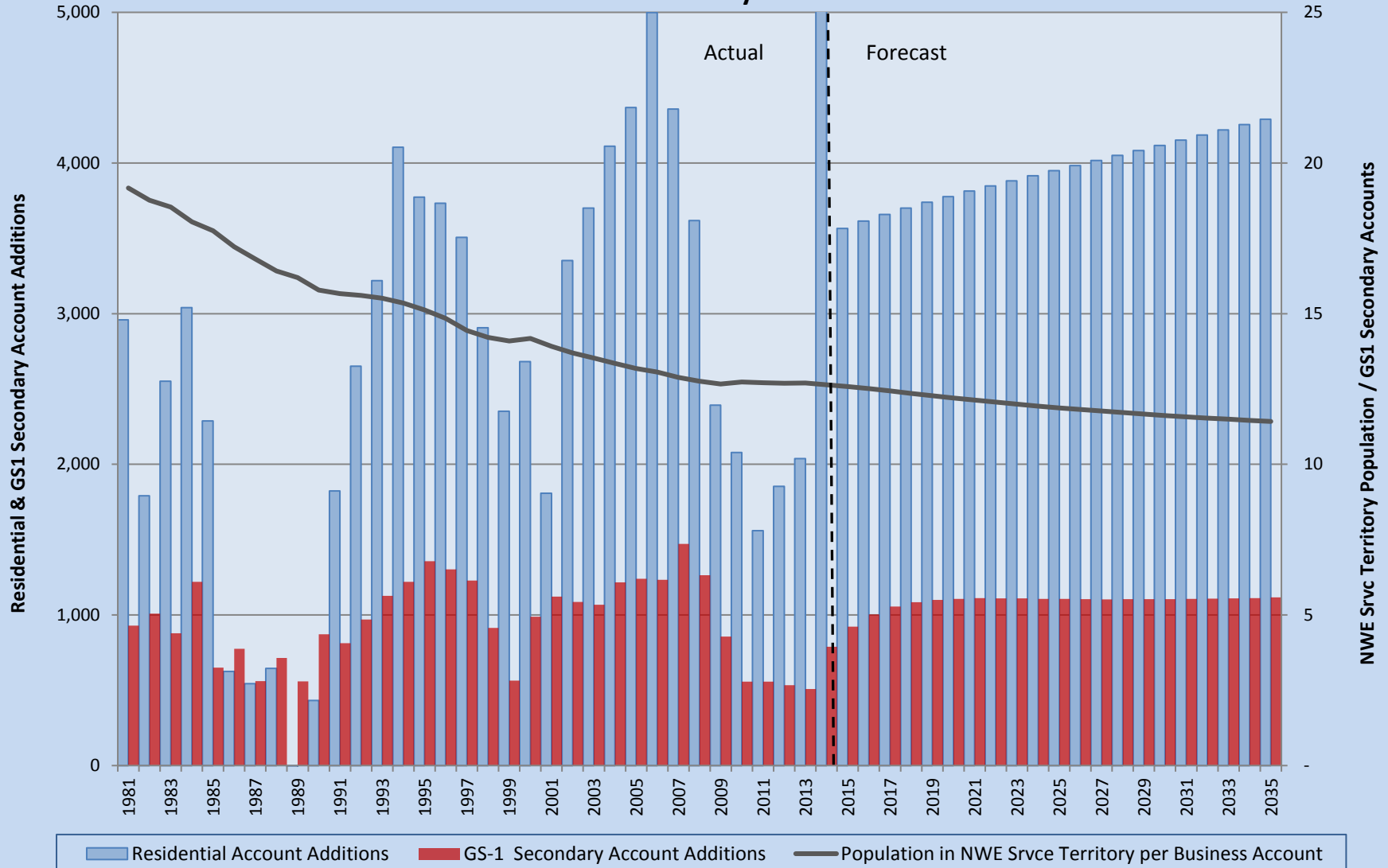
GS1 Secondary Customer Historic & Forecasted Growth Rates



NWE Residential & GS1 Secondary Customers vs Montana & NWE Service Territory Population



NorthWestern Energy Residential & GS1 Secondary Account Additions



Long-Term (20-Year) Customer count Forecast
Calendar Year Basis

Montana population and population within NorthWestern service territory from CEIC website/Regional Economic Models Inc. (REMI)
Dynamic Regression - Residential cust count, Dynamic Regression - GS-1 Secondary cust count

Updated April 1, 2015

	Montana Population <u>History/Forecast</u>	Montana Average Annual Growth (%)	Population within NWE Service Territory	NWE Average Annual Growth (%)	% of Population within N.W.E. Service Territory	Average Annual Residential Accounts	Residential Account Additions	Residential Average Annual Growth (%)	Residential Accounts as % of Population within N.W.E. Service Territory
1980	786,690		608,468		77.3%	190,345			31.3%
1981	795,987	1.2%	614,212	0.9%	77.2%	193,304	2,959	1.5%	31.5%
1982	805,257	1.2%	620,030	0.9%	77.0%	195,095	1,791	0.9%	31.5%
1983	815,926	1.3%	628,893	1.4%	77.1%	197,646	2,551	1.3%	31.4%
1984	823,433	0.9%	634,142	0.8%	77.0%	200,686	3,040	1.5%	31.6%
1985	825,472	0.2%	635,324	0.2%	77.0%	202,974	2,288	1.1%	31.9%
1986	817,480	-1.0%	629,765	-0.9%	77.0%	203,600	626	0.3%	32.3%
1987	809,395	-1.0%	624,319	-0.9%	77.1%	204,144	544	0.3%	32.7%
1988	805,149	-0.5%	621,322	-0.5%	77.2%	204,788	644	0.3%	33.0%
1989	805,100	0.0%	621,925	0.1%	77.2%	204,602	-186	-0.1%	32.9%
1990	799,065	-0.7%	619,715	-0.4%	77.6%	205,035	433	0.2%	33.1%
1991	808,230	1.1%	628,076	1.3%	77.7%	206,858	1,824	0.9%	32.9%
1992	823,287	1.9%	640,662	2.0%	77.8%	209,509	2,650	1.3%	32.7%
1993	841,188	2.2%	654,381	2.1%	77.8%	212,727	3,219	1.5%	32.5%
1994	856,519	1.8%	666,350	1.8%	77.8%	216,832	4,104	1.9%	32.5%
1995	870,351	1.6%	676,898	1.6%	77.8%	220,605	3,774	1.7%	32.6%
1996	879,372	1.0%	683,712	1.0%	77.8%	224,339	3,733	1.7%	32.8%
1997	878,810	-0.1%	682,888	-0.1%	77.7%	227,845	3,506	1.5%	33.4%
1998	880,453	0.2%	685,233	0.3%	77.8%	230,751	2,906	1.3%	33.7%
1999	882,779	0.3%	687,224	0.3%	77.8%	233,103	2,352	1.0%	33.9%
2000	903,293	2.3%	705,330	2.6%	78.1%	235,784	2,681	1.1%	33.4%
2001	905,873	0.3%	707,844	0.4%	78.1%	237,591	1,807	0.8%	33.6%
2002	909,868	0.4%	711,656	0.5%	78.2%	240,944	3,353	1.4%	33.9%
2003	916,750	0.8%	717,128	0.8%	78.2%	244,645	3,701	1.5%	34.1%
2004	925,887	1.0%	724,327	1.0%	78.2%	248,756	4,111	1.7%	34.3%
2005	934,801	1.0%	731,505	1.0%	78.3%	253,124	4,368	1.7%	34.6%
2006	946,801	1.3%	740,888	1.3%	78.3%	258,123	4,999	1.9%	34.8%
2007	957,225	1.1%	749,792	1.2%	78.3%	262,481	4,358	1.7%	35.0%
2008	968,035	1.1%	758,565	1.2%	78.4%	266,099	3,618	1.4%	35.1%
2009	974,989	0.7%	764,028	0.7%	78.4%	268,492	2,393	0.9%	35.1%
2010	990,575	1.6%	774,891	1.4%	78.2%	270,571	2,079	0.8%	34.9%
2011	997,661	0.7%	780,738	0.8%	78.3%	272,131	1,560	0.6%	34.9%
2012	1,005,163	0.8%	786,105	0.7%	78.2%	273,984	1,853	0.7%	34.9%
2013	1,014,864	1.0%	793,312	0.9%	78.2%	276,022	2,038	0.7%	34.8%
2014	1,023,579	0.9%	799,554	0.8%	78.1%	282,746	6,724	2.4%	35.4%
2015	1,033,902	1.0%	807,496	1.0%	78.1%	286,311	3,565	1.3%	35.5%
2016	1,044,328	1.0%	815,517	1.0%	78.1%	289,926	3,615	1.3%	35.6%
2017	1,054,860	1.0%	823,618	1.0%	78.1%	293,585	3,659	1.3%	35.6%
2018	1,065,498	1.0%	831,799	1.0%	78.1%	297,285	3,700	1.3%	35.7%
2019	1,076,244	1.0%	840,061	1.0%	78.1%	301,024	3,739	1.3%	35.8%
2020	1,087,097	1.0%	848,406	1.0%	78.0%	304,800	3,776	1.3%	35.9%
2021	1,098,061	1.0%	856,833	1.0%	78.0%	308,613	3,813	1.3%	36.0%
2022	1,109,134	1.0%	865,344	1.0%	78.0%	312,460	3,847	1.2%	36.1%
2023	1,120,320	1.0%	873,940	1.0%	78.0%	316,342	3,882	1.2%	36.2%
2024	1,131,618	1.0%	882,621	1.0%	78.0%	320,257	3,915	1.2%	36.3%
2025	1,143,030	1.0%	891,388	1.0%	78.0%	324,206	3,949	1.2%	36.4%
2026	1,154,557	1.0%	900,242	1.0%	78.0%	328,188	3,982	1.2%	36.5%
2027	1,166,201	1.0%	909,184	1.0%	78.0%	332,204	4,016	1.2%	36.5%
2028	1,177,962	1.0%	918,215	1.0%	77.9%	336,254	4,050	1.2%	36.6%
2029	1,189,841	1.0%	927,336	1.0%	77.9%	340,337	4,083	1.2%	36.7%
2030	1,201,841	1.0%	936,547	1.0%	77.9%	344,454	4,117	1.2%	36.8%
2031	1,213,961	1.0%	945,850	1.0%	77.9%	348,605	4,151	1.2%	36.9%
2032	1,226,204	1.0%	955,246	1.0%	77.9%	352,791	4,186	1.2%	36.9%
2033	1,238,570	1.0%	964,734	1.0%	77.9%	357,011	4,220	1.2%	37.0%
2034	1,251,060	1.0%	974,317	1.0%	77.9%	361,266	4,255	1.2%	37.1%
2035	1,263,677	1.0%	983,995	1.0%	77.9%	365,556	4,290	1.2%	37.2%

Average Growth Rates

2010-2014	1.0%		0.9%
2005-2014	1.0%		1.0%
2000-2014	1.0%		1.0%
2015-2035	1.0%		1.0%

Average Growth Rates

2010-2014	1.0%
2005-2014	1.3%
2000-2014	1.3%
2015-2035	1.2%

Long-Term (20-Year) Customer count Forecast
Calendar Year Basis

	Average Annual GS-1 Secondary <u>Accounts</u>	GS-1 Secondary Account Additions	GS-1 Secondary Average Annual Growth (%)	GS-1 Secondary Accounts as % of Population within N.W.E. Service Territory	Population in NWE Srvc Territory per Business <u>Account</u>	Average Annual GS-1 Primary <u>Accounts</u>
1980	31,112			5.1%	20	130
1981	32,041	929	2.9%	5.2%	19	131
1982	33,049	1,008	3.0%	5.3%	19	134
1983	33,926	878	2.6%	5.4%	19	135
1984	35,145	1,219	3.5%	5.5%	18	136
1985	35,796	651	1.8%	5.6%	18	138
1986	36,571	775	2.1%	5.8%	17	139
1987	37,132	561	1.5%	5.9%	17	140
1988	37,846	715	1.9%	6.1%	16	140
1989	38,406	559	1.5%	6.2%	16	142
1990	39,277	872	2.2%	6.3%	16	144
1991	40,090	813	2.0%	6.4%	16	145
1992	41,061	970	2.4%	6.4%	16	144
1993	42,187	1,126	2.7%	6.4%	16	146
1994	43,407	1,220	2.8%	6.5%	15	148
1995	44,764	1,357	3.0%	6.6%	15	154
1996	46,066	1,302	2.8%	6.7%	15	157
1997	47,294	1,228	2.6%	6.9%	14	158
1998	48,207	913	1.9%	7.0%	14	155
1999	48,771	564	1.2%	7.1%	14	146
2000	49,759	988	2.0%	7.1%	14	152
2001	50,881	1,122	2.2%	7.2%	14	152
2002	51,967	1,086	2.1%	7.3%	14	154
2003	53,035	1,068	2.0%	7.4%	14	156
2004	54,251	1,216	2.2%	7.5%	13	158
2005	55,491	1,240	2.2%	7.6%	13	162
2006	56,724	1,233	2.2%	7.7%	13	164
2007	58,195	1,471	2.5%	7.8%	13	163
2008	59,458	1,263	2.1%	7.8%	13	161
2009	60,314	856	1.4%	7.9%	13	162
2010	60,872	558	0.9%	7.9%	13	165
2011	61,430	558	0.9%	7.9%	13	167
2012	61,963	533	0.9%	7.9%	13	168
2013	62,472	509	0.8%	7.9%	13	170
2014	63,261	789	1.3%	7.9%	13	172
2015	64,183	922	1.5%	7.9%	13	172
2016	65,187	1,004	1.6%	8.0%	13	172
2017	66,242	1,055	1.6%	8.0%	12	172
2018	67,326	1,084	1.6%	8.1%	12	172
2019	68,426	1,100	1.6%	8.1%	12	172
2020	69,533	1,107	1.6%	8.2%	12	172
2021	70,644	1,111	1.6%	8.2%	12	172
2022	71,754	1,110	1.6%	8.3%	12	172
2023	72,863	1,109	1.5%	8.3%	12	172
2024	73,970	1,107	1.5%	8.4%	12	172
2025	75,076	1,106	1.5%	8.4%	12	172
2026	76,181	1,105	1.5%	8.5%	12	172
2027	77,284	1,103	1.4%	8.5%	12	172
2028	78,388	1,104	1.4%	8.5%	12	172
2029	79,492	1,104	1.4%	8.6%	12	172
2030	80,596	1,104	1.4%	8.6%	12	172
2031	81,703	1,107	1.4%	8.6%	12	172
2032	82,811	1,108	1.4%	8.7%	12	172
2033	83,921	1,110	1.3%	8.7%	11	172
2034	85,033	1,112	1.3%	8.7%	11	172
2035	86,149	1,116	1.3%	8.8%	11	172

Average Growth Rates

2010-2014	1.0%
2005-2014	1.5%
2000-2014	1.7%
2015-2035	1.5%

Long-Term (20-Year) Customer count Forecast
Calendar Year Basis

	Average Annual GS-2 Sub <u>Accounts</u>	Average Annual GS-2 Trans <u>Accounts</u>	Maximum Irrigation <u>Accounts</u>	Average Annual Lighting <u>Accounts</u>	Average Annual Total NWE <u>Accounts</u>	Annual Growth (%)
1980	56	4	2,572	1,477	225,696	
1981	56	4	2,718	1,539	229,792	1.8%
1982	57	4	2,757	1,648	232,743	1.3%
1983	57	4	2,825	1,701	236,294	1.5%
1984	57	4	2,910	1,731	240,669	1.9%
1985	57	4	2,860	2,579	244,408	1.6%
1986	57	4	2,830	2,700	245,901	0.6%
1987	58	4	2,742	2,745	246,964	0.4%
1988	58	4	2,870	2,769	248,476	0.6%
1989	60	5	2,713	2,750	248,677	0.1%
1990	62	5	2,817	2,833	250,173	0.6%
1991	59	6	2,678	2,841	252,677	1.0%
1992	57	6	2,787	2,875	256,438	1.5%
1993	59	6	2,114	2,914	260,153	1.4%
1994	60	6	2,759	2,949	266,161	2.3%
1995	58	7	2,566	2,999	271,154	1.9%
1996	59	7	2,712	3,104	276,443	2.0%
1997	59	10	2,544	2,819	280,729	1.6%
1998	53	11	2,695	2,864	284,736	1.4%
1999	47	7	2,757	3,295	288,126	1.2%
2000	58	8	2,697	3,979	292,437	1.5%
2001	57	8	2,791	3,706	295,186	0.9%
2002	56	9	2,903	3,758	299,791	1.6%
2003	55	9	3,060	3,810	304,770	1.7%
2004	54	9	3,044	3,818	310,090	1.7%
2005	53	11	3,102	3,812	315,755	1.8%
2006	53	16	3,152	3,792	322,024	2.0%
2007	53	16	3,162	3,794	327,864	1.8%
2008	53	16	3,326	3,818	332,931	1.5%
2009	53	16	3,356	3,795	336,188	1.0%
2010	53	16	3,345	3,782	338,804	0.8%
2011	53	18	3,334	3,771	340,904	0.6%
2012	52	20	3,468	3,771	343,426	0.7%
2013	51	21	3,527	3,769	346,032	0.8%
2014	51	22	3,390	3,768	353,410	2.1%
2015	51	22	3,390	3,768	357,897	1.3%
2016	51	22	3,390	3,768	362,516	1.3%
2017	51	22	3,390	3,768	367,230	1.3%
2018	51	22	3,390	3,768	372,014	1.3%
2019	51	22	3,390	3,768	376,853	1.3%
2020	51	22	3,390	3,768	381,736	1.3%
2021	51	22	3,390	3,768	386,660	1.3%
2022	51	22	3,390	3,768	391,617	1.3%
2023	51	22	3,390	3,768	396,608	1.3%
2024	51	22	3,390	3,768	401,630	1.3%
2025	51	22	3,390	3,768	406,685	1.3%
2026	51	22	3,390	3,768	411,772	1.3%
2027	51	22	3,390	3,768	416,891	1.2%
2028	51	22	3,390	3,768	422,045	1.2%
2029	51	22	3,390	3,768	427,232	1.2%
2030	51	22	3,390	3,768	432,453	1.2%
2031	51	22	3,390	3,768	437,711	1.2%
2032	51	22	3,390	3,768	443,005	1.2%
2033	51	22	3,390	3,768	448,335	1.2%
2034	51	22	3,390	3,768	453,702	1.2%
2035	51	22	3,390	3,768	459,108	1.2%

Average Growth Rates

2010-2014	1.0%
2005-2014	1.3%
2000-2014	1.4%
2015-2035	1.3%