



PRESERVING OUR STRENGTH

Positioned For Opportunity



2009 Annual Report



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SUMMARY OF THE YEAR

	2009	2008	Percent Change
Consolidated Operations:			
Total Operating Revenues	\$ 1,039,512,000	\$ 1,311,197,000	(20.7)
Net Income	26,031,000	35,125,000	(25.9)
Basic Earnings Per Share	0.71	1.09	(34.9)
Diluted Earnings Per Share	0.71	1.09	(34.9)
Dividends Per Common Share	1.19	1.19	—
Return on Average Common Equity	3.8%	6.0%	(36.7)
Book Value Per Common Share	18.75	19.10	(1.8)
Cash Flow from Continuing Operations	162,750,000	111,321,000	46.2
Number of Common Shares Outstanding	35,812,280	35,384,620	1.2
Number of Common Shareholders	14,923	14,627	2.0
Closing Stock Price	24.82	23.33	6.4
Total Return (share price appreciation plus dividends)	11.5%	(29.1)%	—
Total Market Value of Common Stock	888,861,000	825,523,000	7.7
Total Employees (all companies and corporate, includes temporary and part-time)	3,684	4,318	(14.7)
Electric Operations:			
Operating Revenues:			
Retail	\$ 282,116,000	\$ 287,631,000	(1.9)
Wholesale—Net of Purchased Power Costs	15,762,000	27,236,000	(42.1)
Other	16,546,000	24,859,000	(33.4)
Total Electric Operating Revenues	\$ 314,424,000	\$ 339,726,000	(7.4)
Total Retail Electric Sales (kwh)	4,244,377,000	4,241,907,000	0.1
Operating Income	50,630,000	55,757,000	(9.2)
Customers	129,307	129,268	—
Gross Plant Investment	1,324,119,000	1,231,194,000	7.5
Total Assets	1,119,822,000	992,159,000	12.9
Capital Expenditures	145,787,000	198,798,000	(26.7)
Employees (includes temporary and part-time)	723	730	(1.0)
Nonelectric Operations: (excluding Corporate)			
Operating Revenues	\$ 725,088,000	\$ 971,471,000	(25.4)
Operating Income	8,403,000	33,640,000	(75.0)
Total Assets	582,948,000	656,009,000	(11.1)
Capital Expenditures	30,774,000	66,849,000	(54.0)
Employees (includes temporary and part-time)	2,901	3,528	(17.8)

OUR MISSION

To create value for our customers, shareholders and employees by working together to grow our companies:

- *For customers, by focusing on their needs and providing quality products and services.*
- *For shareholders, by providing returns on their investments that consistently are above average.*
- *For employees, by providing opportunities in a challenging, rewarding environment.*

TO OUR SHAREHOLDERS

John Erickson, President and CEO



THIS PAST YEAR TESTED OUR FUNDAMENTAL STRENGTH AS A COMPANY, OUR ABILITY TO ADAPT AND OUR DISCIPLINE IN REMAINING FOCUSED ON OUR FUTURE. AS WE ENTERED THE YEAR, WE EXPECTED A CHALLENGING BUSINESS ENVIRONMENT DUE TO THE LINGERING EFFECTS OF A DIFFICULT ECONOMY. INDEED, THE IMPACT OF THE RECESSION WAS WIDESPREAD, AFFECTING NEARLY ALL OF OUR OPERATING COMPANIES. WHILE THIS MADE 2009 DIFFICULT, WE ARE PLEASED WITH HOW OUR COMPANY ADAPTED TO THE REALITIES OF THE ECONOMY AND, AT THE SAME TIME, WAS ABLE TO PRESERVE OUR CORE STRENGTHS FOR THE OPPORTUNITIES THAT LIE AHEAD.

Recognizing the severity of the economic downturn, we concentrated on the parts of the business we could control, such as significantly reducing expenses, enhancing efficiencies and improving cash flows. These efforts have helped mitigate the recession's impact on our operations, and we remain a fundamentally strong company committed to serving our shareholders and customers. Even though the economy now shows signs of stability, challenges remain. We are committed to continuing our cost-reduction and production-efficiency efforts.

While not protecting us from a broad economic downturn, our diversification strategy continues to provide some measure of insulation. For instance, though almost all of our nonelectric operating companies felt the effect of lower demand in industrial and commercial markets, our food ingredient processing business posted record results for the year. Our electric utility, Otter Tail Power Company, faced mixed market dynamics throughout 2009. The benefit of rate increases in North Dakota and South Dakota and increased renewable energy and transmission rider revenues helped to offset lower revenue due to unseasonably cool summer weather in the



Midwest, lower demand from commercial and industrial customers and a suppressed wholesale market.

It has been rewarding to see employees and leadership across the entire organization rise to meet the challenges. Their efforts allowed us to preserve our strength during the past year and position us for opportunities in the future. We enter 2010 with a cautious sense of stability, realizing the road to sustained economic recovery may be long. However, the positive impact of initiatives already in place across our entire organization gives us a renewed sense of optimism.

2009 IN REVIEW—PRESERVING OUR STRENGTH

Preserving our strength as a company in 2009 took several forms. Our operating companies instituted initiatives designed to lower costs and improve efficiency within every area of operations. Efforts, which continue today, have been effective in supporting Otter Tail Corporation's financial health.

Preserving our strength also involved making some truly tough decisions. Many of our operating companies reduced the size of their workforces to bring production levels in line



with reduced demand in the market. While difficult, these actions were necessary to help ensure the competitiveness of these businesses and optimize their strength for continued growth and profitability.

Our commitment to fiscal responsibility, efficiency and execution translated into improvements in several critical financial measures during the year. Cash flow from operations reached record levels in 2009, and we are fortunate to enter 2010 from a position of financial strength and flexibility.

OUR VISION

To be a recognized leader in growing great companies and developing talented people.

“WE ENTER 2010 WITH A CAUTIOUS SENSE OF STABILITY, REALIZING THE ROAD TO SUSTAINED ECONOMIC RECOVERY MAY BE LONG. HOWEVER, THE POSITIVE IMPACT OF INITIATIVES ALREADY IN PLACE ACROSS OUR ENTIRE ORGANIZATION GIVES US A RENEWED SENSE OF OPTIMISM.”

POSITIONED FOR OPPORTUNITY

While conditions in 2009 demanded increased fiscal caution, we did not compromise efforts to position the corporation for future opportunities. Difficult economic times can tempt business leaders to eliminate the capital expenditures needed for long-term growth. While we were disciplined in deploying our capital, we made significant investments in select businesses this past year.

Our investments in renewable wind energy are perfect examples. During the year, Otter Tail Power Company completed construction of 49.5 megawatts of generating capacity at the Luverne Wind Farm in eastern North Dakota. This wind farm lies north of Otter Tail Power Company's 48 megawatts of generating capacity at the Ashtabula Wind Energy Center, constructed in 2008. Additionally in 2009, our wind tower manufacturer, DMI Industries, completed expansion projects begun in 2008 at its manufacturing plants in Tulsa, Oklahoma and West Fargo, North Dakota. The increased production capacity at both of these facilities will allow DMI Industries to maintain its position as a leader in the wind energy industry.

Thanks to a persistent yet measured approach to capital investment, we have added capacity during the last several years that will accommodate growth at a number of our operating companies as the economy returns to more normal levels of activity.

Positioning our company for opportunity also means scrutinizing our investments to ensure we deploy capital to those projects with the most potential. As an example, Otter Tail Power Company withdrew from Big Stone II last fall both as the project's lead developer and as a participating utility. Big Stone II was a proposed coal-fired power plant to be built on the existing Big Stone Plant site near Milbank, South Dakota. The project included transmission upgrades in South Dakota and Minnesota. The broad economic downturn, coupled with a high level of uncertainty associated with proposed federal climate legislation and existing federal environmental regulation, made proceeding with Big Stone II no longer the best option for Otter Tail Power Company's customers and our shareholders. Big Stone II would have required a \$400 million capital commitment. By withdrawing from this project, we are in position to explore other generation investment opportunities that have more favorable risk and return characteristics. Otter Tail Power Company's investment of more than \$300 million in wind energy during the past three years is an example of such an opportunity.

2009 FINANCIAL RESULTS

Our financial results in 2009 reflect the weak economy and execution issues at some of our companies. But they also reflect the positive impact of year-long initiatives throughout the organization to examine discretionary spending, reduce



expenses, improve efficiencies and maximize cash flow.

- Operating revenues declined 21% to \$1.0 billion from a record \$1.3 billion in 2008.
- Net income decreased 26% to \$26.0 million.
- Earnings per share declined to \$0.71.
- The common dividend paid in 2009 was \$1.19 per share, providing a dividend yield of 5.1%.
- Our stock price increased 6.4% in 2009, producing a total return to shareholders of 11.5% in combination with the dividend.
- Operating cash flow increased 46% to a record \$162.7 million.

Today, Otter Tail Corporation has a solid balance sheet, a strong capital structure, is compliant with all debt covenants and has ample cash flow and liquidity to provide for our working capital requirements and to help fuel future growth initiatives.

Our financial strength was confirmed this past year by the Board of Directors' decision to continue our 71-year history of paying dividends without interruption. Continuing the dividend during difficult economic times exhibits our commitment to shareholders and confidence in the future.

TOMORROW, TOGETHER

While we cannot predict the timing of a return to better economic conditions, we are positive about the future and our long-term prospects.

We also remain dedicated to our strategy of a strong electric business at the core, supported by diversified businesses in other industries. This strategy not only enhances our long-term growth potential but, as we have seen over time, reduces market risk by not concentrating on one business or industry. We will, however, continue to scrutinize our mix of operating companies and their return potential to help ensure Otter Tail Corporation maintains solid platforms for long-term growth.

We also will look for ways to best leverage our companies to address promising market trends. Currently, the strong public policy commitment to renewable energy at both the federal and state levels bodes well for the long-term prospects

of wind development, increasing opportunities for our companies with significant involvement in wind energy. While Otter Tail Power Company and DMI Industries are well known for their leadership in this area, they are joined by other Otter Tail Corporation companies, such as E.W. Wylie Corporation, which has a heavy-haul division allowing it to transport wind turbines, blades and tower sections; BTD Manufacturing, Inc., which supplies manufacturing capabilities to leading construction contractors in the wind industry; and Aevenia, Inc., which provides expertise in design, construction and commissioning of collection systems, transmission lines, tower wiring and substations.

As the wind energy market matures, increasing transmission capacity is another area in which Otter Tail Corporation may have an opportunity to assert itself. This year we will continue to actively pursue ways to increase our participation in business opportunities that bring renewable energy from key wind regions to urban areas where it is most needed.

Again, preserving our strengths through a prolonged economic decline is a testament to our company's resolve. Much of our strength resides in the employees of Otter Tail Corporation and its companies, and our renewed sense of optimism is only possible through their extraordinary efforts and sacrifices during the past year. As we look forward to a sustained economic recovery, I am confident that we have positioned our company to act on the opportunities of 2010 and beyond.

To our shareholders, I extend the gratitude of our employees and Board of Directors for your continued support in 2009.

Sincerely,

John Erickson
President and CEO
February 2010

OUR VALUES

- Integrity* We conduct business responsibly and honestly.
- Safety* We provide safe workplaces and require safe work practices.
- People* We build respectful relationships and create an environment where talented people thrive.
- Performance* We strive for excellence, act on opportunity and deliver on commitments.
- Community* We improve the communities where we work and live.

PEOPLE OF OTTER TAIL CORPORATION



Lisa Helbling



Joe Patty



Wayne Preston



“MUCH OF OUR STRENGTH RESIDES IN THE EMPLOYEES OF OTTER TAIL CORPORATION AND ITS COMPANIES, AND OUR RENEWED SENSE OF OPTIMISM IS ONLY POSSIBLE THROUGH THEIR EXTRAORDINARY EFFORTS AND SACRIFICES DURING THE PAST YEAR.”

A SMALL GROUP OF DEDICATED PEOPLE

The mission of Otter Tail Corporation's Internal Audit Department is to provide objective assurance and consulting services that bring a systematic, disciplined approach to evaluating and improving the effectiveness of company risk management, control, and governance processes. But to Internal Audit Director Lisa Helbling, it's a much more human process than it sounds. She believes a small group of dedicated people can build respectful relationships and create an environment of trust. And through that trust, business risks are appropriately identified, and quality and continuous improvement are fostered throughout the organization's control processes. The key, according to Lisa, is the Internal Audit Department's commitment to the corporation's vision for growing great companies and developing talented people.

PART OF OUR COUNTRY'S GROWTH IN WIND ENERGY

DMI Industries is a trusted partner with many of the world's top wind turbine manufacturers. Door Welding Lead Joe Patty is proud that his job is a real part of our country's growth in wind energy. Joe oversees door frame layout, fit-up, and welding for the utility-scale steel wind towers manufactured in West Fargo, North Dakota. The base sections, where Joe and others prepare the frames to hold service access doors, can be as much as 16 feet in diameter and can weigh more than 60 tons. With annual capacity to support over 3,000 megawatts of installed wind energy and operations strategically located in North Dakota, Oklahoma and Ontario, DMI is poised to support wind developments throughout the central wind corridor and Northeast/Great Lakes regions of North America.

WELL POSITIONED FOR RENEWABLE ENERGY GOALS

In 2009 Otter Tail Power Company completed its 49.5-megawatt portion of the Luverne Wind Farm in eastern North Dakota. Substation Construction Manager Wayne Preston and his team—along with contract, permitting, sourcing, and tower and transmission line construction teams—brought the project to commercial operation in less than three months and more than \$8 million under budget. With renewable resources equivalent to 18 percent of its retail sales, Otter Tail Power Company remains a national leader among utilities in wind power rankings according to the Department of Energy. In addition, as Wayne can explain, the company is well positioned compared with renewable energy goals set by the three states it serves. North Dakota's and South Dakota's objectives are 10 percent by 2015, and Minnesota's standard is 12 percent by 2012 and 25 percent by 2025.

COMMITMENT TO STEWARDSHIP



SERVING CUSTOMERS FOR 100 YEARS

Otter Tail Power Company celebrated 100 years of serving customers in 2009 by launching pay-it-forward projects with environmental, social, and economic stewardship goals. The Community Energy Challenge in Rothsay, Minnesota, is the most ambitious. Imagine all of the residents of a rural community working together to reduce energy use by 15 percent. Then imagine students playing a leadership role. This unique pilot project will encourage greater understanding that everyone is impacted by the choices people make about their energy lifestyles. Rothsay families accepted the challenge at a kick-off event with t-shirts, balloons, cookies, and a visit from Minnesota Governor Tim Pawlenty. The company also sponsored pay-it-forward projects in North Dakota and South Dakota.



STICKING WITH A SUCCESSFUL PARTNERSHIP

T.O. Plastics, Inc. is committed to supporting adults with disabilities as they build their skills, careers and independence. For several years, T.O. Plastics, based in Clearwater, Minnesota, has partnered with Achieve Services and Options, Incorporated, a private nonprofit business that provides vocational services to adults with disabilities. Again in 2009, Achieve's employees applied bar code stickers to many of T.O. Plastics' horticulture containers. T.O. Plastics can always rely on Achieve Services and Options' employees to do the job right and on time. In exchange for their excellent service, the employees earn a paycheck, contribute to the community and are inspired to lead meaningful, self-determined lives.

HELPING IN GOOD TIMES AND BAD

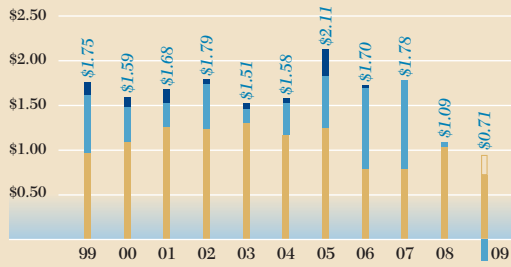
Throughout its 30-year history, BTD Manufacturing owners and employees have given back part of the company's profits to Detroit Lakes, Minnesota, the community that helped them be successful. To ensure that money always would be available, in both good times and bad, the team at BTD Manufacturing has donated more than \$1.9 million dollars to its foundation for grants ranging from The Boys and Girls Club to The Detroit Lakes Community and Cultural Center. Another example of the company's generosity is the Winter Clothes for Children program.

Since 1997 the BTD Foundation has donated \$47,500 in warm winter clothes for children in the Becker County area.

MAKING A DIFFERENCE THROUGH JUNIOR ACHIEVEMENT

Aevenia employees donate time and funds to help inspire and prepare students to succeed in the global economy. Junior Achievement is the largest organization in the world dedicated to educating students about entrepreneurship, financial literacy and workforce readiness. Through Junior Achievement, Aevenia employees taught several classes throughout the Fargo, North Dakota and Moorhead, Minnesota elementary school systems. The curriculum included sequential themes, each with hands-on activities that built on the previous session and emphasized the relationship between school and future success. Aevenia's dedication to stewardship is a company value that is demonstrated through their actions and commitment to the community.

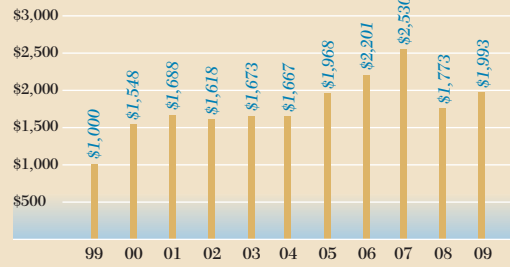
EARNINGS PER SHARE



Disappointing results in 2008-2009 are a departure from the general growth trend.

- Electric
- Nonelectric continuing operations
- Nonelectric discontinued operations

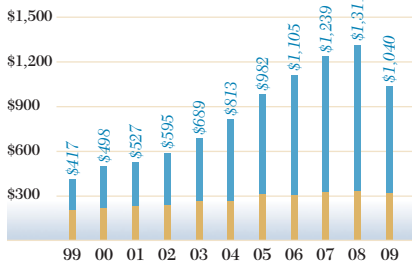
GROWTH OF \$1,000 INVESTMENT IN OTTER TAIL COMMON STOCK MADE DECEMBER 31, 1999



Shareholder value has grown at a compounded annual rate of 7.1% over the past ten years.



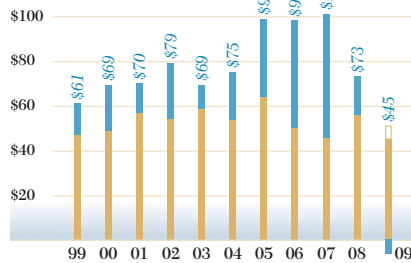
REVENUE GROWTH (millions)



Total company revenue has grown at a compounded annual rate of 9.6% over the past ten years.

- Electric
- Nonelectric continuing operations

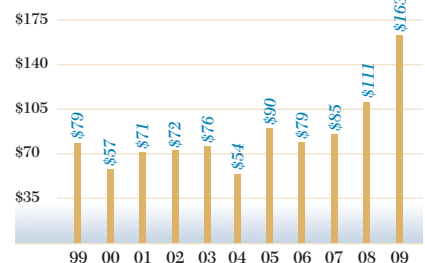
OPERATING INCOME (millions)



Operating Income decreases in the last two years reflect the impact of the recession.

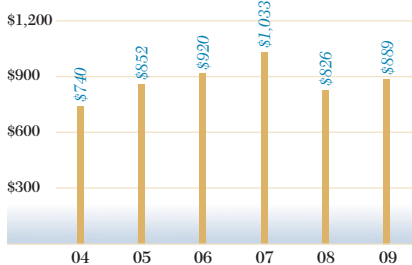
- Electric
- Nonelectric continuing operations

OPERATING CASH FLOWS (millions)



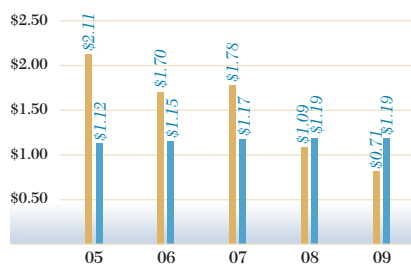
Operating cash flows have grown at a compounded annual rate of 7.5% over the past ten years.

MARKET CAPITALIZATION (millions)



Our market capitalization has increased 20.2% over the past five years. Over that same period of time, we've paid out \$181 million in common dividends.

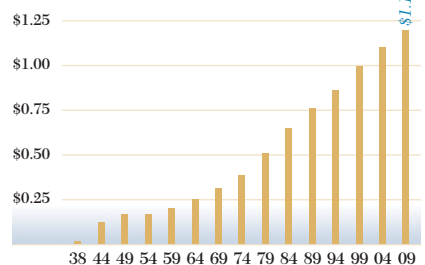
DIVIDEND PAYOUT RATIO



Over the past five years, the average dividend payout ratio has been 93%. Earnings per share in 2005 includes \$0.34 related to a net gain on the sale of discontinued operations.

- Earnings per share
- Dividend per share

DIVIDEND PAYMENT HISTORY



Otter Tail has paid common dividends every year since 1938.

SELECTED COMMON SHARE DATA	2009	2008	2007	2006	2005	2004
Market Price:						
High	\$ 25.40	\$ 46.15	\$ 39.39	\$ 31.92	\$ 31.95	\$ 27.50
Low	\$ 15.47	\$ 14.99	\$ 28.96	\$ 25.78	\$ 24.02	\$ 23.77
Common Price/Earnings Ratio:						
High	35.8	42.3	22.1	18.8	15.1	17.4
Low	21.8	13.8	16.3	15.2	11.4	15.0
Book Value Per Common Share	\$ 18.75	\$ 19.10	\$ 17.51	\$ 16.62	\$ 15.80	\$ 14.81

SELECTED DATA AND RATIOS	2009	2008	2007	2006	2005	2004
Interest Coverage Before Taxes	1.9x	2.8x	4.7x	5.2x	5.7x	4.4x
Effective Income Tax Rate (1)	(21)%	30%	34%	35%	34%	30%
Return on Capitalization Including Short-Term Debt	4.7%	5.5%	7.9%	8.8%	9.6%	7.8%
Return on Average Common Equity	3.8%	6.0%	10.5%	10.6%	13.9%	12.0%
Dividend Payout Ratio	168%	109%	66%	68%	53%	70%
Capital Ratio (percents):						
Short-Term and Long-Term Debt	42.2	40.9	45.0	36.9	36.6	40.8
Preferred Stock and Other Equity	1.4	1.4	1.7	2.1	2.2	2.3
Common Equity	56.4	57.7	53.3	61.0	61.2	56.9
	100.0	100.0	100.0	100.0	100.0	100.0

Notes: (1) See note 15 to consolidated financial statements in 2009 Annual Report on Form 10-K.

SELECTED ELECTRIC OPERATING DATA	2009	2008	2007	2006	2005	2004
Revenues (thousands)						
Residential	\$ 98,164	\$ 97,567	\$ 92,254	\$ 86,950	\$ 83,740	\$ 76,365
Commercial and Farms	109,914	113,307	111,960	101,895	100,677	88,853
Industrial	69,790	74,879	68,648	65,370	61,235	54,159
Sales for Resale	15,762	27,236	25,640	25,965	46,397	27,228
Other Electric	20,995	27,031	24,976	25,834	20,936	19,780
Total Electric	\$ 314,625	\$ 340,020	\$ 323,478	\$ 306,014	\$ 312,985	\$ 266,385
Kilowatt-Hours Sold (thousands)						
Residential	1,296,779	1,257,641	1,218,026	1,170,841	1,162,765	1,119,067
Commercial and Farms	1,592,870	1,576,230	1,515,635	1,453,664	1,428,059	1,386,358
Industrial	1,286,092	1,339,726	1,321,249	1,297,287	1,233,948	1,197,534
Other	68,636	68,310	68,921	69,062	69,663	70,105
Total Retail	4,244,377	4,241,907	4,123,831	3,990,854	3,894,435	3,773,064
Sales for Resale	1,407,414	2,682,629	1,648,841	2,778,460	2,778,431	3,845,299
Total	5,651,791	6,924,536	5,772,672	6,769,314	6,672,866	7,618,363
Annual Retail Kilowatt-Hour Sales Growth	0.1%	2.9%	3.3%	2.5%	3.2%	1.5%
Heating Degree Days	9,516	9,752	9,050	8,260	8,656	9,132
Cooling Degree Days	256	330	482	517	423	228
Average Revenue Per Kilowatt-Hour						
Residential	7.57¢	7.76¢	7.57¢	7.43¢	7.20¢	6.82¢
Commercial and Farms	6.90¢	7.19¢	7.39¢	7.01¢	7.05¢	6.41¢
Industrial	5.43¢	5.59¢	5.20¢	5.04¢	4.96¢	4.52¢
All Retail	6.65¢	6.78¢	6.71¢	6.54¢	6.39¢	5.95¢
Customers						
Residential	101,804	101,600	101,750	101,657	101,176	100,952
Commercial and Farms	26,435	26,557	26,500	26,343	26,211	26,157
Industrial	40	42	42	42	44	40
Other	1,028	1,069	1,050	1,028	1,035	1,069
Total Electric Customers	129,307	129,268	129,342	129,070	128,466	128,218
Residential Sales						
Average Kilowatt-Hours Per Customer (2)	12,947	12,449	12,100	11,706	11,749	11,251
Average Revenue Per Residential Customer	\$ 994.16	\$ 976.37	\$ 893.01	\$ 862.99	\$ 776.48	\$ 766.99
Depreciation Reserve (thousands)						
Electric Plant in Service	\$ 1,313,015	\$ 1,205,647	\$ 1,028,917	\$ 930,689	\$ 910,766	\$ 890,200
Depreciation Reserve	\$ 446,008	\$ 421,177	\$ 401,006	\$ 388,254	\$ 374,786	\$ 363,696
Reserve to Electric Plant (percent)	34.0	34.9	39.0	41.7	41.2	40.9
Composite Depreciation Rate (percent)	2.90	2.81	2.78	2.82	2.74	2.77
Peak Demand and Net Generating Capability						
Peak Demand (kw)	800,488	786,560	704,940	690,243	665,064	686,044
Net Generating Capability (kw): (3)						
Steam	539,466	549,925	549,800	549,350	559,175	554,330
Combustion Turbines	116,550	131,045	132,744	137,595	135,701	136,506
Hydro	3,765	3,742	4,338	4,294	4,244	4,327
Wind	138,500	41,383	—	—	—	—
Total Owned Generating Capability	798,281	726,095	686,882	691,239	699,120	695,163

Notes: (2) Based on average number of customers during the year.

(3) Measurement of summer net dependable capacity under MISO beginning in 2009.

ELECTRIC



Otter Tail Power Company
Electric utility
 Fergus Falls, MN / 1907
 Chuck MacFarlane
 723 employees
 www.otpc.com

MANUFACTURING



BTD Manufacturing, Inc.
Metal fabricator
 Detroit Lakes, MN / 1995
 Paul Gintner
 501 employees
 www.btdmfg.com



DMI Industries, Inc.
Wind tower/heavy steel manufacturer
 West Fargo, ND / 1990
 Stefan Nilsson
 472 employees
 www.dmiindustries.com



ShoreMaster, Inc.
Waterfront equipment manufacturer
 Fergus Falls, MN / 2002
 Dennis Kostrzewski
 248 employees
 www.shoremaster.com



T.O. Plastics, Inc.
Custom plastic parts manufacturer
 Clearwater, MN / 2001
 Mike Vallafskey
 164 employees
 www.toplastics.com

CHART LEGEND

Company Name
Company description
 Location of headquarters / Year acquired
 Operating company leader
 Employees (approximate number including part-time and temporary)
 Web site address

INFRASTRUCTURE PRODUCTS AND SERVICES

PLASTICS



Northern Pipe Products, Inc.
PVC pipe manufacturer
 Fargo, ND / 1995
 Steve Laskey
 82 employees
 www.northernpipe.com



Vinyltech Corporation
PVC pipe manufacturer
 Phoenix, AZ / 2000
 Steve Laskey
 52 employees
 www.vtpipe.com

OTHER BUSINESSES

Construction



Foley Company
Water, wastewater, power and industrial construction
 Kansas City, MO / 2003
 Chris Callegari
 174 employees
 www.foleycompany.com



Aevenia, Inc.
Energy and electrical construction
 Moorhead, MN / 1992
 Scott Edwards
 192 employees
 www.aevenia.com

Transportation



E.W. Wylie Corporation
Flatbed and specialized contract, brokerage and common carrier
 West Fargo, ND / 1999
 Brian Gast
 189 employees
 70 owner/operators
 www.wylietrucking.com

FOOD INGREDIENT PROCESSING



Idaho Pacific Holdings, Inc.
Dehydrated potato processor
 Ririe, ID / 2004
 Dick Nickel
 431 employees
 www.idahopacific.com

HEALTH SERVICES



DMS Health Technologies, Inc.
Diagnostic imaging services and equipment sales
 Fargo, ND / 1993
 Paul Wilson
 389 employees
 www.dmshealthtechnologies.com

10-K

OTTER TAIL CORPORATION FORM 10-K
 FOR THE FISCAL YEAR ENDING DECEMBER 31, 2009



DIRECTORS



*Committees: A-Audit C-Compensation E-Executive CG-Corporate Governance



John MacFarlane Karen Bohn John Erickson Arvid Liebe Edward McIntyre Nathan Partain Joyce Schuette Gary Spies James Stake

JOHN C. MACFARLANE *E*, Fergus Falls, Minnesota*
Chairman of the Board of Directors, Retired President and Chief Executive Officer, Otter Tail Corporation

KAREN M. BOHN *A/CG/E, Edina, Minnesota*
President, Galeo Group, LLC (management consulting firm)

JOHN D. ERICKSON *Fergus Falls, Minnesota*
President and Chief Executive Officer, Otter Tail Corporation

ARVID R. LIEBE *C/CG/E, Milbank, South Dakota*
Retired President, Liebe Drug, Inc. (retail business); Owner, Liebe Farms, Inc.

EDWARD J. MCINTYRE *A/C, White Salmon, Washington*
Retired Vice President and Chief Financial Officer, Xcel Energy, Inc. (energy company)

NATHAN I. PARTAIN *A/C/E, Chicago, Illinois*
President and Chief Investment Officer, Duff & Phelps Investment Management Co.; President, Chief Executive Officer and Chief Investment Officer, DNP Select Income Fund, Inc. (closed-end utility income fund)

JOYCE NELSON SCHUETTE *C/CG, Walker, Minnesota*
Retired Managing Director and Investment Banker, Piper Jaffray & Co. (financial services)

GARY J. SPIES *A/CC, Fergus Falls, Minnesota*
Chairman, Service Food, Inc. (retail business); Vice President, Fergus Falls Development Company and Midwest Regional Development Company, LLC (land and housing development)

JAMES B. STAKE *A/C, Edina, Minnesota*
Retired Executive Vice President, Enterprise Services, 3M Company (diversified manufacturing)

EXECUTIVE OFFICERS



Left to right: Kevin Moug, Lauris Molbert, John Erickson, George Koeck

KEVIN G. MOUG, Chief Financial Officer
LAURIS N. MOLBERT, Executive Vice President and Chief Operating Officer
JOHN D. ERICKSON, President and Chief Executive Officer
GEORGE A. KOECK, General Counsel and Corporate Secretary

SENIOR MANAGEMENT



Left to right: Richard Nickel, Suzanne Allen, Charles Hoge, Charles MacFarlane, Shane Waslaski, Michelle Kommer, Paul Wilson, Michael Olsen

W. RICHARD NICKEL, Food Ingredient Processing Platform
SUZANNE S. ALLEN, Treasurer
CHARLES R. HOGE, Manufacturing Platform
CHARLES S. MACFARLANE, Electric Platform
SHANE N. WASLASKI, Infrastructure Products and Services Platform
MICHELLE L. KOMMER, Corporate Human Resources
PAUL J. WILSON, Health Services Platform
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