



**THE EMPIRE DISTRICT ELECTRIC COMPANY DECLARES PRO-RATED DIVIDEND**

**JOPLIN, MO, December 22, 2016 – (NYSE:EDE)** The board of directors of The Empire District Electric Company (the “Company”) today declared a special pro-rated dividend in preparation for the expected closing of the merger of the Company with Liberty Sub Corp. (the “Merger”), pursuant to the Agreement and Plan of Merger among the Company, Liberty Sub Corp. and Liberty Utilities (Central) Co., an indirect subsidiary of Algonquin Power & Utilities Corp.

The Kansas Corporation Commission approved the Merger at its meeting on December 22, 2016, completing the final required regulatory approval and, accordingly, all conditions precedent to completing the Merger have been fulfilled other than the customary closing conditions. Closing is expected to occur on or about January 1, 2017.

The board of directors declared a dividend of \$0.002857 per share, per day that will accrue from December 1, 2016 (the prior dividend record date) until and including the day prior to the effective day of the Merger, or until the next regularly scheduled record date of March 1, 2017, whichever occurs first. The pro-rated dividend is the daily equivalent of the current quarterly dividend rate of \$0.26 per share. This dividend will be payable as soon as practicable following completion of the Merger to shareholders of record at the close of business on the last trading day prior to the effective day of the Merger. In the event the Merger does not close by March 1, 2017, the next regularly scheduled record date, a regular quarterly dividend of \$0.26 per share will be paid on the normal quarterly dividend payment date of March 15, 2017, to shareholders of record as of the close of business on March 1, 2017.

Based in Joplin, Missouri, The Empire District Electric Company (NYSE:EDE) is an investor-owned, regulated utility providing electric, natural gas (through its wholly owned subsidiary, The Empire District Gas Company) and water service, with approximately 218,000 customers in Missouri, Kansas, Oklahoma, and Arkansas. A subsidiary of the Company also provides fiber optic services.

*Certain matters discussed in this press release are “forward-looking statements” intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. Such statements address or may address future plans, objectives, expectations and events or conditions concerning various matters such as the pending acquisition of Empire by Liberty Utilities (Central) Co. (Liberty Central), an indirect subsidiary of Algonquin Power & Utilities Corp. (APUC), capital expenditures, earnings, pension and other costs, competition, litigation, our construction program, our generation plans, our financing plans, rate and other regulatory matters, liquidity and capital resources and accounting matters. Actual results in each case could differ materially from those currently anticipated in such statements, by reason of the factors noted in the Company’s filings with the SEC, including the most recent Form 10-K and 10-Q.*

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