

BAYVIEW CAPITAL GROUP ANNOUNCES LATEST TRANSACTION



Wayzata, Minnesota – **Bayview Capital Group** announced that its client, **Otter Tail Corporation** (NASDAQ: OTTR) (Otter Tail), a diversified corporation, has acquired **Idaho Pacific Holdings, Inc.** (Idaho Pacific).

"With Otter Tail's resources and commitment to Idaho Pacific's strategic vision, we are convinced we can achieve our growth objectives and increase our market leadership," said Richard Nickel, CEO of Idaho Pacific Holdings. "The entire management team is very excited about this unique opportunity."

"Idaho Pacific has a skilled and dedicated management team that will continue to drive competitive focus and direction. Their professionalism, reliability and commitment to product quality and customer service have made Idaho Pacific the preferred partner for some of the most prominent purchasers of dehydrated potatoes in the world," said Lauris Molbert, chief operating officer and executive vice president of Otter Tail Corporation. "We are pleased to join forces with this highly regarded team and add this new platform for growth into our organization."

About Otter Tail Corporation

Otter Tail Corporation has interests in diversified operations that include an electric utility, plastics, manufacturing, health services and other businesses. Otter Tail Corporation stock trades on NASDAQ under the symbol OTTR. The latest investor and other corporate information is available at www.ottertail.com. Corporate offices are located in Fergus Falls, Minnesota, and Fargo, North Dakota.

About Idaho Pacific Holdings, Inc.

Idaho Pacific is headquartered in Ririe, Idaho, where the company's largest processing facility is located. The company supplies products for use in foods such as mashed potatoes, snacks, baked goods and frozen side dishes. Idaho Pacific employs 380 across its three production facilities and had revenues of \$46.2 million in 2003. The company's web site is www.idahopacific.com.

Source: www.ottertail.com

The Bayview Capital Group logo, a blue square with white diagonal lines, is positioned at the top left of the document.

Otter Tail Corporation
FERGUS FALLS, MINNESOTA, FARGO, NORTH DAKOTA

HAS ACQUIRED THE STOCK OF:

Idaho Pacific Holdings, Inc.
RIRIE, IDAHO

THE UNDERSIGNED ACTED AS FINANCIAL ADVISOR TO
OTTER TAIL CORPORATION

BAYVIEW CAPITAL GROUP
WAYZATA, MINNESOTA



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