

November 11, 2020

The Honorable Bill Walker
Mr. Keith Meyer
Mr. A.J. "Joey" Merrick II
Mr. Bernie Karl
Alaska Gasline & LNG, LLC.
2501 Commercial Drive
Anchorage, AK 99501

Gentlemen,

On behalf of AGDC's Board, I am responding to your letter dated November 9, 2020. Thank you for your continued interest in the Alaska LNG Project.

In April 2020, the AGDC Board of Directors authorized our current strategic plan to transition leadership of the Alaska LNG Project to a third party or parties with the qualifications and capitalization to successfully unlock the benefits and value of Alaska's North Slope natural gas.

AGDC is already collaborating with parties with whom we have an existing relationship to potentially achieve this goal. These parties have provided significant funds and in-kind contributions during the recent economic reevaluation, which successfully reduced the estimated cost of the Alaska LNG Project to a more competitive level. Collectively, we are working toward identification of a new lead party that can advance the project to Front End Engineering and Design, the next appropriate stage gate.

In early 2021, the Board will assess whether there is sufficient interest and progress towards our leadership transition goal. In the event that new Alaska LNG leadership is not identified, AGDC may formulate an open solicitation of interest to present to other qualified parties. Should AGDC offer such a solicitation in 2021, we will be sure to notify Alaska Gasline & LNG LLC.

Accordingly, we respectfully decline your request to meet until such time that we are ready to share a formal solicitation of interest. AGDC and the Board appreciate your keen interest in the success of the Alaska LNG Project.

Sincerely,



Frank T. Richards, P.E.
President, AGDC

Cc: AGDC Board of Directors