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**NEW PRIVATE ENTITY SEEKS SELECTION
FROM AGDC TO ASSUME LEADERSHIP OF
THE GASLINE/LNG PROJECT**

**IT'S TIME
TO GET ALASKANS
BACK TO WORK.**

FOR IMMEDIATE RELEASE

Former Governor Bill Walker, former Alaska Gasline Development Corporation (AGDC) President Keith Meyer, Alaska Laborer's Local 341, and Alaskan entrepreneur Bernie Karl have joined forces to form a new private enterprise, Alaska Gasline & LNG, LLC ("AGLNG"), with the purpose of requesting and accepting the leadership of the integrated Alaska gasline and LNG project, and moving the project forward to completion. AGDC has taken action to transition the project to private leadership, with the goal of identifying the new entity this year and completing the transition early next year.

The AGLNG team, with extensive knowledge of the project, a history of advancing the project in the global arena, and the commitment to completing the project, is well positioned to accept the leadership role. AGLNG will bring together stakeholders and interested parties that want to own a piece of Alaska's gas future. The intent is to provide the State the option to reenter the project at a later date if it so desires. AGLNG will undertake the mission of putting the Alaska gasline and LNG export project in service by March 2028, which will be the 60th anniversary of the discovery of the Prudhoe Bay field, North America's largest oil and gas field. The company will also endeavor to increase the production and use of LNG across Alaska, including applications for truck, rail, and marine fuel, remote distribution, and additional LNG production sites.

IT'S TIME TO GET ALASKANS BACK TO WORK

Together, with the support of the Alaska Legislature, AGDC, many supporters across Alaska, Alaska's congressional delegation, the Walker Administration, and the Federal Administration, Meyer and the AGDC team made considerable progress in the commercial arena. Over the past two years, AGDC, under the Dunleavy Administration with legislative funding, wisely continued advancing the project through the regulatory process, receiving 70 Federal permits including the LNG Export license and FERC Permit for the integrated project, and reducing the cost through optimization. At a recent AGDC Board meeting, the AGDC President Frank Richards stated that the Project is now competitive.

The State of Alaska, and Alaskan businesses, need new sources of revenue. A major infrastructure project, like the gasline and LNG export project, will provide quality work for hundreds of Alaskan businesses, approximately 19,000 jobs for Alaskan workers during construction, and hundreds of operational jobs for generations. AGDC's decision to transition the project to private enterprise will allow the project to move forward without the need for any additional state funding.

"With Alaskans owning 25% of the stranded gas, 70 Federal project permits already granted, Asian markets support at the highest government levels, high unemployment in Alaska, and Alaska's strategic location/proximity to the markets, plus the need for Alaska to develop a new source of revenue, and reduce energy costs, it is time for Alaskans to move this Project forward and stake our claim in the global LNG market," explained Bill Walker, former Governor of Alaska and Executive Chairman of AGLNG.

"Companies are still arranging LNG supply for the 2020's but the remaining good deals could soon be gone. It is very important for Alaska to maintain a target date for in-service in this decade. The March 2028, 60th anniversary of the discovery of Prudhoe Bay is achievable and, after 60 years of waiting, will be a celebrated day that will live in Alaskan history," said Keith Meyer, former president of AGDC and President & CEO of AGLNG.

"Natural gas is a growth industry. By transporting natural gas from the North Slope to Southcentral Alaska, the Gasline would transform Alaska's natural gas into jobs and revenue. Building the Alaska liquefied natural gas project would pump \$70 billion into Alaska's economy. It's time to grab the reins, get Alaskans to work, and move our economy forward," said Joey Merrick, Business-Manager/Secretary Treasurer of Laborers' Local 341, and President of the Alaska Petroleum Joint Crafts Council.

"I saw first-hand, during the 2018 Alaska trade mission to China, the support and momentum the Alaska LNG project team had built with major buyers and government entities in China. Although I had been skeptical of previous efforts to build the project, I became a believer in the development approach and project structure being used by Meyer and Walker. I am pleased to now be a part of the team that will move the project to completion." Said Bernie Karl, long time Alaskan businessman and entrepreneur.

Until the transition process is complete, AGLNG's office is at
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