



PRESS RELEASE

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AIDEA Credit Rating Raised S&P Upgrades Rating on Revolving Fund Bonds

(Anchorage) – The Alaska Industrial Development and Export Authority (AIDEA) announced that on May 8, 2008, Standard & Poor’s Ratings Services raised its underlying rating (SPUR) to AA-(SPUR)/Stable from A on AIDEA’s revolving fund bonds.

“We are gratified that Standard & Poor’s recognizes and has again rewarded AIDEA for our well-established conservative management of AIDEA’s balance sheet,” said Board Chairman John Kelsey. “This together with AIDEA’s sound business principles further strengthens our ability to provide the kinds of financing that help promote economic growth, development and diversification in Alaska.”

“Standard & Poor’s assignment of a higher rating reflects the size, diversity and low delinquency on AIDEA’s loan portfolio; conservative management practices and policies; and strong legal and financial covenants,” Kelsey added.

The Alaska Industrial Development and Export Authority is a public corporation of the state. AIDEA’s purpose is to promote, develop and advance the general prosperity and economic welfare of the people of Alaska.

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