



PRESS RELEASE

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AIDEA and MWH Sign Interior Energy Project Agreement *North Slope LNG Facility Pad Construction Also Complete*

(Anchorage) – The Alaska Industrial Development and Export Authority (AIDEA) on Friday signed a Concession Agreement with MWH, marking a key step forward for the Interior Energy Project. This agreement creates the legal framework for the ownership, development, financing, construction and operation of a liquefied natural gas (LNG) plant on Alaska’s North Slope, and allows the parties to move forward on completing the final design of the plant and the financial structure of the project, based on a public-private partnership. This also allows for the parties to gather the information and data needed for a financial close of the project.

Under terms of the agreement, AIDEA will own the plant and MWH subsidiary, Northern Lights Energy, LLC, will build, operate and maintain the facility. Northern Lights will also have the right to sell LNG the plant produces. Under the Concession Agreement, AIDEA and Northern Lights will move forward with development of the plant and a structure for financing the project using a mixture of AIDEA and private funds. The signing also provides Northern Lights the authority to move forward with negotiating gas purchase agreements with the Interior utilities.

In addition to signing the Concession Agreement with MWH, AIDEA accomplished another significant Interior Energy Project milestone this month: completion of the 15.4 acre gravel pad for the LNG plant. This project, located just south of Flow Station 3 in the Prudhoe Bay Unit, required more than 211,000 cubic yards of gravel material that was hauled using more than 4,000 truckloads. Construction began in early August and final inspection was held on September 8.

The Interior Energy Project was introduced by Governor Sean Parnell in the 2013 legislative session. The 28th Alaska Legislature advanced the project with the passage of SB 23, which contains a financing package that enables AIDEA and the private sector to partner in the construction of a liquefied natural gas facility on Alaska’s North Slope, and a natural gas distribution system in Fairbanks and North Pole. Find more at interiorenergyproject.com.

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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