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PRESS RELEASE

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AIDEA posts statutory net income over $60M for third straight year; pays $15.6M dividend for fiscal year 2028

ANCHORAGE, Alaska - The Alaska Industrial Development and Export Authority continued its record-breaking financial performance in Fiscal Year 2026, reporting statutory net income over $60 million for an unprecedented third straight year.

Following consecutive years of record income, with financial results audited by BDO, AIDEA reported statutory net income of $62.4 million for Fiscal Year 2026 that ended June 30, and the AIDEA Board of Directors approved a dividend to the State of Alaska of $15.6 million on Nov. 4 for Fiscal Year 2028.

"AIDEA's financial results for the recent fiscal year reflect the outstanding work of its staff and our Board in delivering on our duty to Alaska with prudent investments in hard-working Alaskan business owners and their teams," said **AIDEA Board of Directors Chairman Bill Kendig**. "AIDEA continues to sustain its operations without State dollars, reinvest its strong earnings to create economic growth and opportunities, and support State services through the dividend program."

"AIDEA has never been as successful in its history as it is now, proven by its third straight year of statutory net income over $60 million," said **AIDEA Executive Director Randy Ruaro**. "AIDEA's mission, as established by the Legislature as an independent corporation and grounded in our Constitution, is to promote the health, welfare, and education of Alaskans through the responsible development of our natural resources for the maximum benefit of all Alaskans.

"Consistently strong net income generates tremendous value for the State through the AIDEA dividend payment, which at 25 percent for Fiscal Year 2028 is orders of magnitude greater than publicly-traded companies like Coca-Cola Inc. that pay a dividend of around 2 percent per year."

The past three years have generated a combined statutory net income of nearly $200 million for AIDEA, and its strong financial position and performance has earned an AA+

bond rating from S&P Global. Since the dividend program was created by the Alaska Legislature in 1996, AIDEA has paid $527.6 million to the State to help fund schools, roads, health care, public safety, and other core services.

At the same time, it has reinvested its earnings into increased Cook Inlet natural gas production from HEX; North Slope production of methanol and ultra-low sulfur diesel by Alyeschem; emerging technology with Greensparc in Cordova; stable home heating prices through the Interior Gas Utility; expanding operations at the Ketchikan Shipyard; and supporting the federal award for the Port MacKenzie Rail Extension project with up to $34 million in matching funds.

AIDEA's loan programs are financing small businesses and health care facilities across Alaska, helping create and sustain thousands of jobs in accord with its statutory mandate to promote economic growth and general well-being for Alaskans.

"I'm incredibly proud of the work AIDEA is doing to strengthen Alaska's economy and create opportunities for Alaskans," said **Julie Sande, Alaska Department of Commerce, Community, and Economic Development Commissioner and AIDEA Board member**. "These financial results are a testament to the dedication of AIDEA's leadership, board and staff, and demonstrate the importance of its mission. From supporting small businesses to financing major infrastructure projects, AIDEA plays a vital role in building a stronger, more diversified economy for our state."

AIDEA's financial strength has also allowed it to take the lead on some of the biggest development projects in Alaska's history: the Ambler Access Road, the West Su Access Road, and the 1002 Area of ANWR that collectively have the potential to create billions of dollars in State and local revenue and thousands of high-paying jobs for decades to come.

"AIDEA does not serve narrow interests," Ruaro said. "Our purpose is to serve all Alaskans, invest in Alaskans, and responsibly develop the lands and resources we hold in trust for Alaskans. The investments we're making today are investments in the future for the benefit all Alaskans."

About AIDEA

The Alaska Industrial Development and Export Authority is an independently governed public corporation of the State of Alaska established by the Legislature in 1967 to promote, develop, and advance economic growth and diversification in Alaska by providing financing and investment tools that support economic development, job creation, infrastructure, and responsible resource development. Since 1987, AIDEA has generated $60 billion in economic output, 13,300 construction jobs, and more than 10,000 permanent jobs. Read the Economic Impact Study here, and learn more at aidea.org.

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