



PRESS RELEASE

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AIDEA Reports Record Statutory Net Income and Announces a \$20 Million Dividend to the State; Board Approves Significant Advancement for the Alaska Natural Gas Pipeline Project

On Wednesday, December 4, 2024, The Alaska Industrial Development and Export Authority (AIDEA) reported a record statutory net income of \$66 million for fiscal year 2024. The AIDEA Board also declared a dividend to the State of \$20 million, bringing the total dividends paid to the State Treasury to nearly half a billion dollars since 1997. The Alaska Legislature established the AIDEA dividend program as a means for AIDEA to contribute revenue from its investments to all Alaskans, which is represented each year in the State's annual operating budget.

The AIDEA Board also approved a [resolution](#) to advance the development of the Alaska Natural Gas Pipeline, a project led and sponsored by the Alaska Gasline Development Corporation (AGDC). AIDEA and AGDC are in discussions with industry participants to update the project's Front End Engineering Design study which is necessary before a final investment decision can be made.

"The future for AIDEA involves projects such as the Alyeschem North Slope methanol plant, the Alaska Natural Gas Pipeline Project, and future ANWR oil lease development with potential state revenue of \$2 billion a year according to federal estimates," said Executive Director Randy Ruaro. "Other ongoing developments include the Ambler Access and West Susitna Access Projects, along with new opportunities under review. Our AIDEA team is just getting started."

"Projects such as Ambler, West Susitna Access, ANWR, and the Alaska Natural Gas Pipeline are the driving force behind our mission to create jobs and stimulate the Alaskan economy on behalf of AIDEA's shareholders – the people of Alaska," said AIDEA Board Chair Dana Pruhs. "AIDEA's project portfolio highlights the incredible opportunities on the horizon for Alaska and emphasizes the importance for the Authority to continue generating meaningful income and maintain a healthy balance sheet to see these developments come to fruition."

For information about AIDEA or any of AIDEA's projects, please visit www.aidea.org or contact AIDEA at communications@aidea.org.

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

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