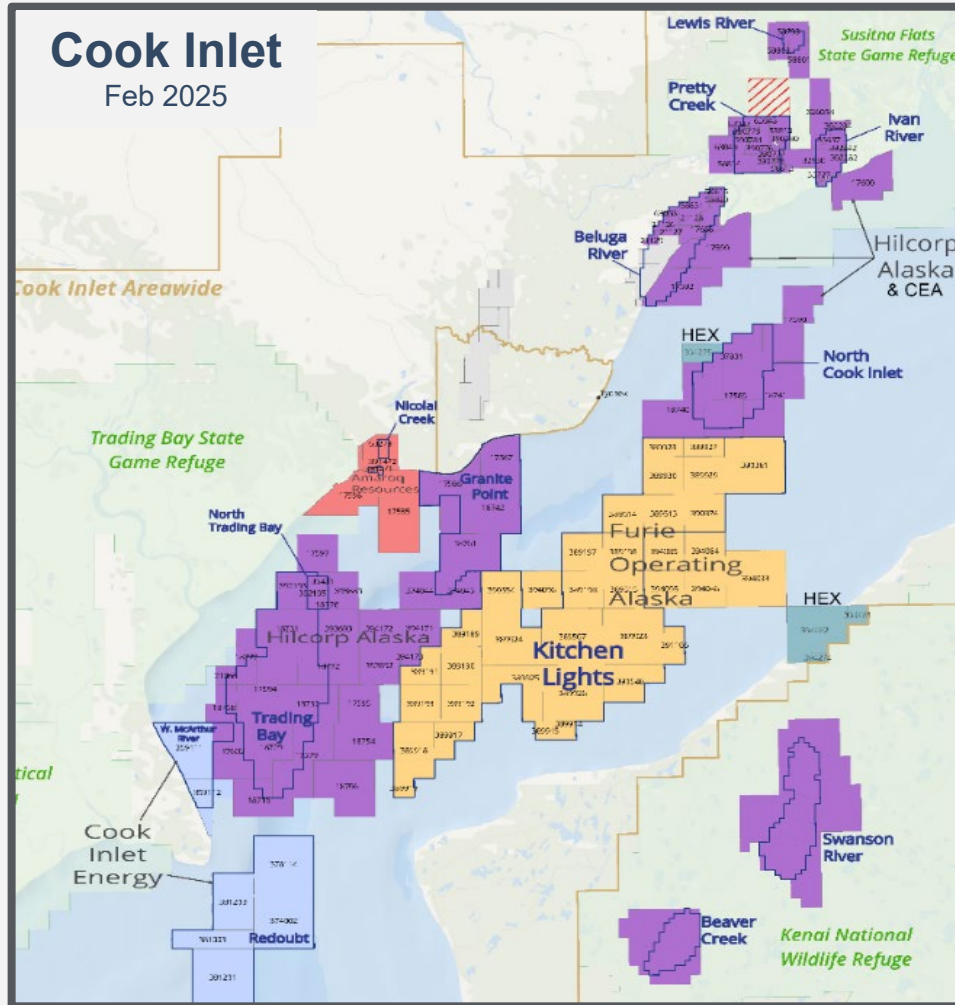




Alaska's ONLY Locally Owned & Operated Natural Gas Producer, & Operator

John Hendrix, President & CEO
AIDEA Board Meeting – May 2026

HEX Energy: Owned, Operated, & Investing in Alaska



Operations

New ownership in 2020
Rebranding Furie to **HEX Operating** in 2026
Nikiski and Anchorage-based (HQ)

2nd

Largest Cook Inlet Gas Operator
Largest Alaskan Gas Operator

9.6%

Share of Cook Inlet Gas Production (AOGCC)

84,000

Kitchen Lights Unit (Acres)

31,000

Other Cook Inlet (Acres)



Achievements Since 2020



Providing natural gas NOW

Offsetting projected gas supply shortfall



Investing NOW in Alaska

>\$60 million (2025-2026 est)



Sustaining jobs for Alaskans

20+ Full-time Alaskan jobs



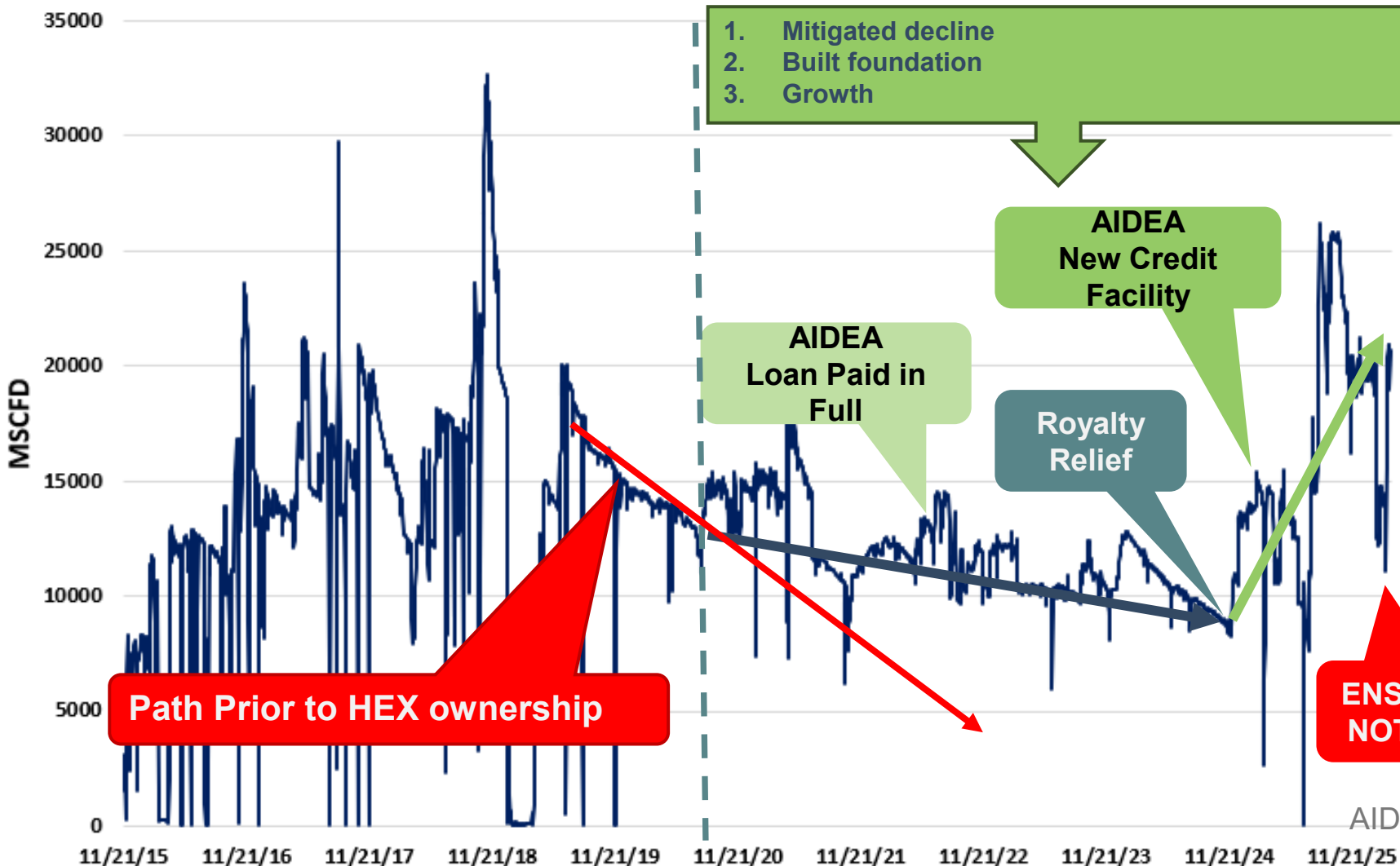
Partners with Alaskan providers

22+ Alaska-based drilling season providers
120+ Personnel during drilling season



Strengthening Alaska's Natural Gas Future

Kitchen Lights Unit Production History, 2015-2026



Mitigated Decline:

- **AIDEA's Critical Role:**
 - Credit facility that gave us runway to execute responsibly
- **DNR Royalty Relief**
- **HEX Culture:**
 - Process, Alaskans, and accountability



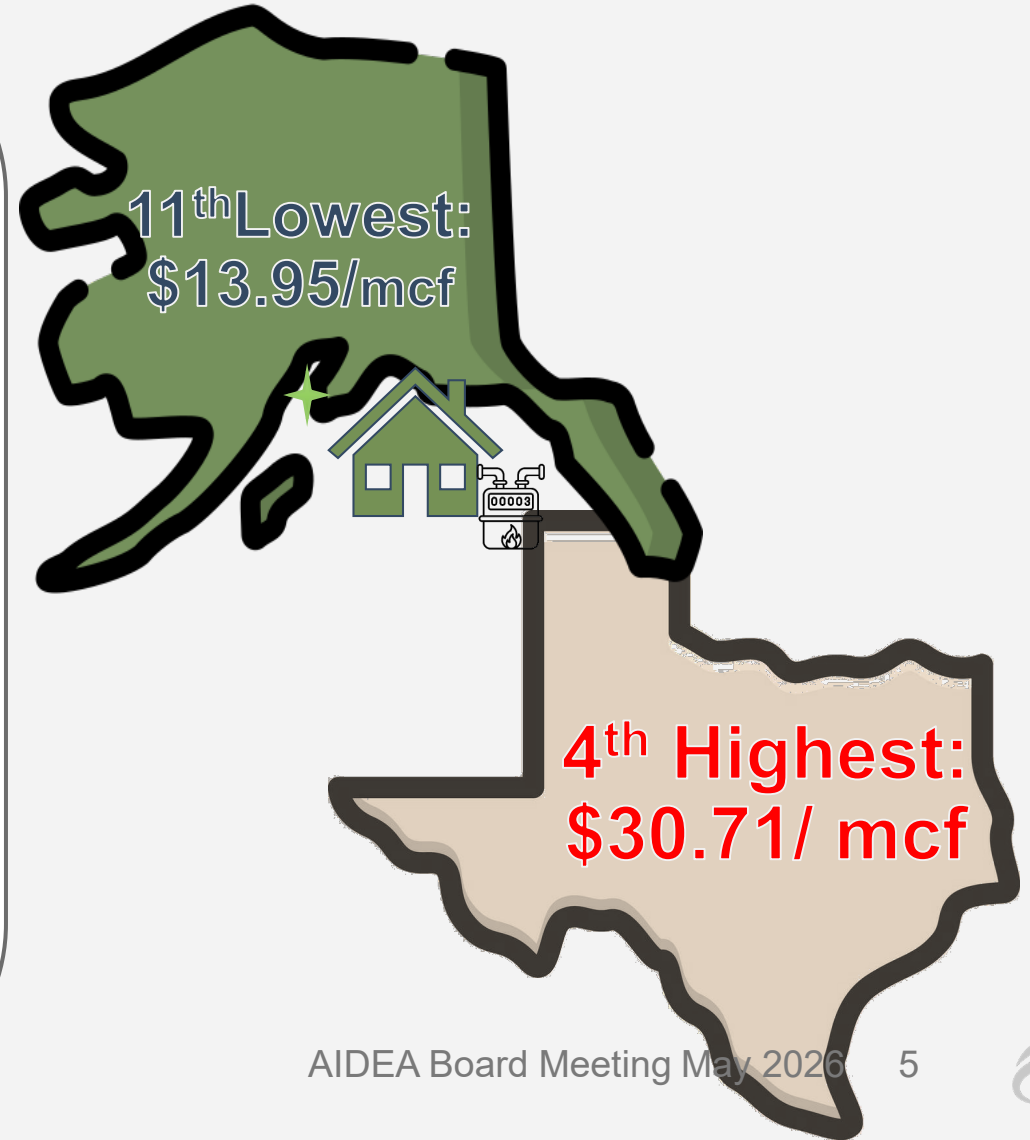
Local Gas for Better Residential Prices



[+ Sources & Uses](#)
[+ Topics](#)
[+ Geography](#)
[+ Tools](#)

rankings natural gas residential prices, September 2025 (\$/thousand cubic feet) *Out of 43 states reporting*

Rank	State	Value
1	Hawaii	56.92
2	Arkansas	33.23
3	Georgia	32.21
4	Texas	30.71
5	Missouri	28.51
6	Delaware	27.17
7	North Carolina	25.54
8	Vermont	25.31
9	Alabama	24.43
10	New York	23.93
11	Arizona	23.77
12	District of Columbia	23.27
13	Mississippi	23.16
14	Nebraska	23.05
15	Ohio	23.03
16	Massachusetts	22.50
17	New Hampshire	22.05
18	Virginia	20.71
19	Maryland	20.55
20	Tennessee	20.33
21	Wyoming	20.27
22	South Carolina	19.70
23	Kentucky	19.61
24	Pennsylvania	18.43
25	Kansas	17.80
26	New Jersey	17.04
27	Oregon	16.82
28	West Virginia	16.55
29	North Dakota	15.84
30	Illinois	15.48
31	Indiana	14.78
32	Nevada	14.46
33	Alaska	13.95
34	Iowa	13.51
35	Colorado	12.26
36	South Dakota	12.11
37	Michigan	11.89
38	New Mexico	11.88
39	Utah	11.40
40	Montana	11.35
41	Wisconsin	10.42
42	Minnesota	9.99
43	Idaho	8.11



Reinvesting in Alaska for Long-Term Stability in Cook Inlet

2026 Natural Gas Projects

- **General permit issued by DEC**
- **Investing in the platform:**
 - Header system
 - Line heater
 - Well slots
- **Utilizing new capacity:**
 - Drill 2-3 wells
 - Drill 1-2 surface holes for 2027



Reinvesting in Alaska Beyond Upstream Natural Gas

Atlantis: Investing in Related Industries & Creating Local Partnerships

- **Atlantis: a purpose-built vessel**
 - To improve execution, efficiency, and safety
- **Alaskan-owned operating partnership**
 - HEX subsidiary - Atlantis LLC
 - Fortune Sea Management, LLC of Homer, AK
- **Targeted investment supporting Cook Inlet**
 - Energy and construction industries
 - Local communities
- **Expected in service: July 2026**



Thank You for the Support as we Continue to Reinvest in Alaska



The only 100% Alaskan-owned
natural gas producer and operator



Filling the market need for
competent junior energy company



Headquartered in
Anchorage, Alaska

