



PRESS RELEASE

AIDEA Office of Communications & External Affairs
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AIDEA Clarifies Expectations for Vigor's Operations at Ketchikan Shipyard

Anchorage, Alaska—The Alaska Industrial Development and Export Authority (AIDEA) has written a letter addressing the status of its Operating Agreement with Vigor regarding the Ketchikan Shipyard. The Authority rejected Vigor's limited proposals in its April 3, 2025, correspondence, citing concerns regarding economic stewardship and the lack of concrete plans for the shipyard's future.

As was clearly stated in AIDEA's initial letter notifying Vigor of the non-extension of their operating agreement, AIDEA was not asking Vigor to cease operations immediately, lay off workers, terminate workers, or refuse to honor existing contracts for work that could be completed by November 30, 2025. Though AIDEA prefers that Vigor continue its operations responsibly through the end of the agreement term, it has been suggested that an earlier exit may be considered if Vigor is unable or unwilling to meet its responsibilities. This would allow AIDEA to focus its efforts on identifying a new operator for the shipyard.

Regardless of whether VIGOR chooses to honor its contractual commitments and continue operating the Ketchikan Shipyard through November 30, or decides to relinquish possession and cease operations earlier, AIDEA will promptly identify a new operator. While it was necessary for AIDEA to terminate the existing use and occupancy agreement to maximize the shipyard's potential, AIDEA is committed to minimizing the impact on Vigor's existing workforce during this transition.

While AIDEA prefers and expects Vigor to continue its operations at the shipyard, honor its existing contracts, and perform the work required by those contracts through November 30th, AIDEA does not control Vigor's decisions. As this most recent letter indicates, if Vigor is unwilling to continue to operate the shipyard reasonably and in good faith through November 30, 2025, as required, then AIDEA has suggested that Vigor may want to vacate the Ketchikan Shipyard earlier than November 30, 2025, so that AIDEA can focus its efforts on potentially having a different entity replace Vigor in operating the shipyard.

AIDEA emphasized its commitment to the orderly and responsible operation of the shipyard through November 30, 2025, as required under the current Operating Agreement. The Authority has expressed its expectation that Vigor will fulfill its contractual obligations by utilizing the shipyard effectively, undertaking necessary maintenance, and complying with applicable laws. Furthermore, AIDEA highlighted the importance of completing planned projects in good faith.

AIDEA remains dedicated to safeguarding the interests of the shipyard's workers, contractors, and the broader community and ensuring the long-term success of the Ketchikan Shipyard.

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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