



## PRESS RELEASE

AIDEA Office of Communications & External Affairs  
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11-2025

FOR IMMEDIATE RELEASE: May 21, 2025

### **AIDEA Advances Local Energy Development with Strategic Funding to HEX Cook Inlet**

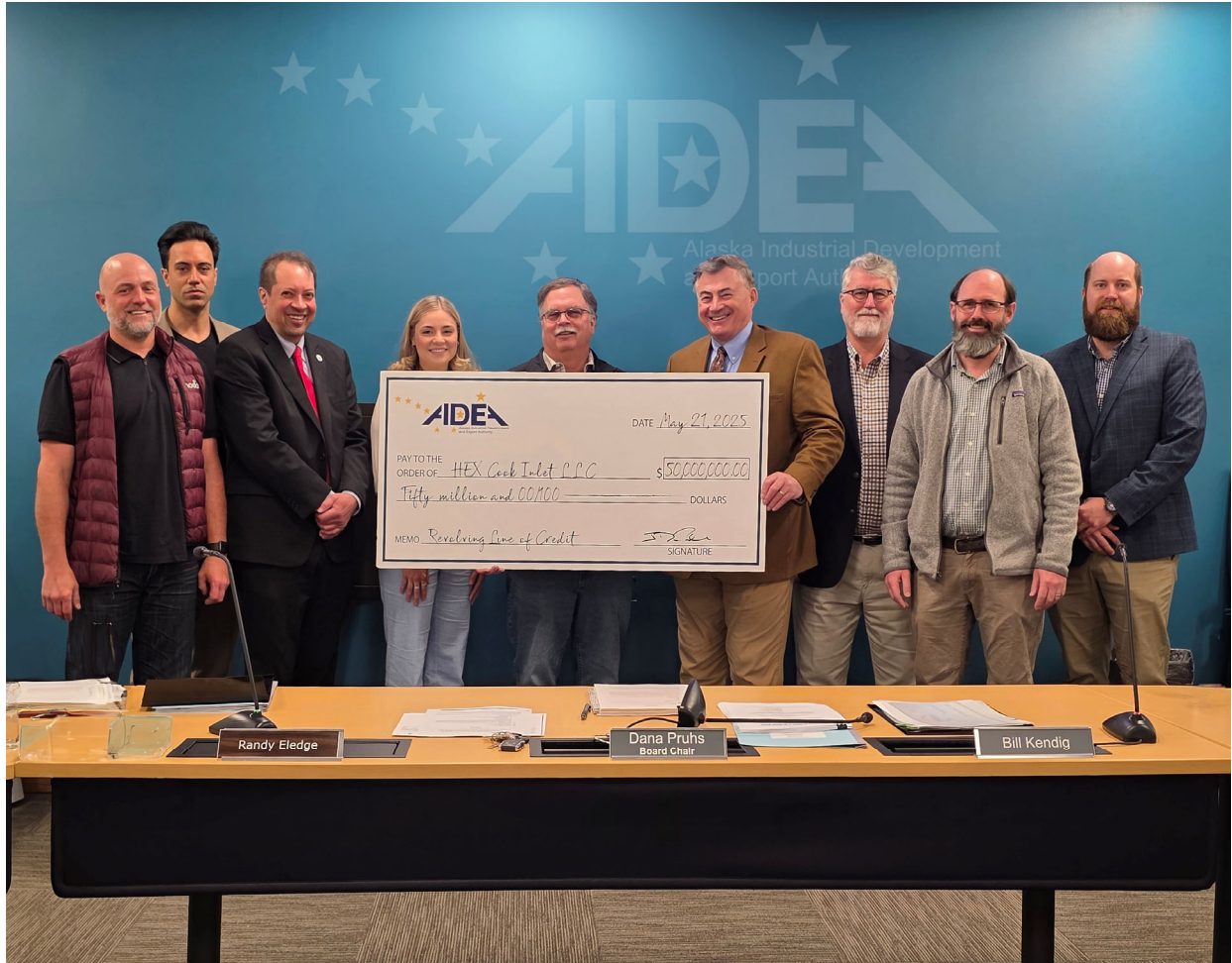
Anchorage, Alaska — The Alaska Industrial Development and Export Authority (AIDEA) has released funding from its multi-year \$50 million revolving line of credit to support HEX Cook Inlet LLC's in-field natural gas development in the Kitchen Lights Unit. The funds will help accelerate drilling operations to increase Cook Inlet gas production and ensure a more secure and stable energy future for Alaskans.

AIDEA's Board of Directors reviewed the project during today's public board meeting. John Hendrix provided an update on the company's progress and, along with Furie Operating Alaska staff, received a symbolic check from AIDEA.

"This funding is critical to keeping Alaska's energy resources developed by Alaskans, for Alaskans. We're proud to build a workforce rooted in our communities and focused on long-term energy solutions for the state," **John Hendrix, President and CEO of HEX Cook Inlet said.**

HEX Cook Inlet, an Alaska-owned company, is investing \$40 million in 2025 to drill two new offshore wells. The project is expected to create up to 100 jobs during development and add five new permanent positions, strengthening Alaska's skilled workforce and supporting families across the state. As energy supply challenges grow across Southcentral Alaska, the partnership between AIDEA and HEX demonstrates how public-private collaboration can move quickly to meet demand with Alaskan solutions.

**AIDEA Board Chairman Dana Pruhs added,** "AIDEA's mission is to foster sustainable economic growth, and this investment in HEX Cook Inlet is a prime example of that commitment. By supporting local energy development, we are not only strengthening Alaska's energy infrastructure but also ensuring that Alaskans benefit directly through job creation and economic opportunities. This project highlights the power of partnership between the public and private sectors to secure a brighter future for our communities."



AIDEA presents a symbolic check for the \$50 million line of credit extended to HEX Cook Inlet LLC in the photo above. Pictured from left to right are AIDEA Board Director, Albert Fogle, Department of Revenue Policy Director, Llewellyn Smyth, AIDEA Executive Director Randy Ruaro, Furie Office Manager, Molly Romero, AIDEA Board Chairman, Dana Pruhs, HEX Cook Inlet LLC President and CEO, John Hendrix, HEX Cook Inlet LLC Counsel, George Lyle, Furie Senior Geologist, Trey Kendrick, and Furie Operations Engineer, Hunter Van Wyhe.

#### 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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