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PRESS RELEASE

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AIDEA Board Approves Investment Tool to Transform Alaska into a Global Digital Hub

Resolution G26-11 positions Alaska to strengthen global network resilience and grow its modern economy

ANCHORAGE, Alaska — On Wednesday, October 21, 2026, the Board of Directors of the Alaska Industrial Development and Export Authority (AIDEA) voted unanimously to adopt Resolution No. G26-11, authorizing the formation of Northstar Fiber Development LLC, a wholly owned AIDEA subsidiary dedicated to investing in the fiber infrastructure that connects Alaska to the world. The resolution authorizes investment of up to \$75 million in subsea and terrestrial fiber systems, landing stations, backbone and middle-mile networks, and associated capacity, with initial priority on improving Alaska's connectivity, including across the Pacific.

Today, Alaska sits at the end of the line, a digital cul-de-sac where traffic must travel through the Lower 48 to reach the rest of the world. The resolution gives AIDEA a disciplined tool to change that, requiring a whole-project finance plan, due diligence, and certification before any binding commitment, along with regular reporting to the Board. The resolution only creates the tool; it does not select a particular project, partner, or route.

Alaska has a history of turning its geographic position into a global advantage. Ted Stevens Anchorage International Airport, equidistant from Tokyo and New York and within 9.5 hours of 90 percent of the industrialized world, was North America's busiest cargo airport in 2025 and ranked third in the world, handling more than 3.8 million metric tons. Alaska pioneered LNG exports to Asia in 1969 and is poised to reclaim that market again through the Alaska LNG Project. Major Department of War investments in Alaska's military bases and Coast Guard will continue to reinforce the State's role in our national security from the Arctic and North Pacific.

"Alaska has always been at the crossroads of the world," said Governor Mike Dunleavy. "We've proven it with Ted Stevens Anchorage International Airport, our support for national defense, and our access to secure and unimpeded shipping routes to Asian markets for our energy exports. We can prove it again with fiber infrastructure. This action positions Alaska to be a secure, American gateway for global connectivity and opens new doors for Alaskan jobs,

investment, and economic activity,” Reliable, high-capacity fiber is economic infrastructure, just as essential to Alaska's future as its ports, roads, and runways. It lowers costs and opens markets for Alaska businesses, health care providers, schools, Alaska Native corporations, and communities, and supports jobs in construction, operations, marine services, and network engineering. The resolution requires that investments deliver capacity that lands in, and is available to Alaska, not simply capacity that passes by.

“AIDEA was created to help finance the infrastructure Alaska needs to grow,” **said AIDEA Board Chair Bill Kendig.** “This resolution gives us a disciplined tool, with clear limits and strong Board oversight, to help move Alaska from the end of the line to the center of the network.”

The world's networks are being rebuilt. Industry analysts at TeleGeography forecast more than one million kilometers of new subsea cable worldwide between 2026 and 2035, with the Northeast Pacific among the regions seeing the most new construction. At the same time, recent cable cuts in the Red Sea and Baltic Sea have shown how much of the world's traffic depends on a small number of chokepoints; a single incident in September 2025 disrupted an estimated 25 percent of cable capacity between Asia, Europe, and the Middle East.

“The routes chosen in the next few years will last for decades,” **said AIDEA Executive Director Randy Ruaro.** “Alaska offers secure, diverse American routes that strengthen resilience across the Pacific and, over time, the Arctic. This resolution ensures Alaska is ready to compete for that investment.” The creation of Northstar Fiber Development LLC through this resolution builds on the investments and progress Alaska is already making through the federal Broadband Equity, Access, and Deployment (BEAD) program. Of Alaska's more than \$1 billion BEAD allocation, \$629 million has been awarded to 15 providers for 29 projects that will bring high-speed internet to more than 46,000 Alaska homes and small businesses, with roughly 70 percent of locations expected to be connected by 2028. Those local connections depend on the long-haul and international capacity behind them.

“This investment in long-haul and international fiber authorized by the AIDEA Board of Directors helps make sure the networks we are building today stay fast, affordable, and reliable for decades,” **said Thomas Lochner, Director of the Alaska Broadband Office.** “This will help ensure continued success of the, BEAD-funded, Alaska Broadband Grant Program which will bring stable high-speed internet to the Alaskans with the most need”

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. Learn more at aidea.org.

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