



ARCTIC BUSINESS ALLIANCE

PRESS RELEASE

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NEW ALASKA NATIVE BUSINESS POWERHOUSE ASSEMBLED IN ALASKA'S ARCTIC

Alaska Native Corporations in Region Now Speak with One Voice

Barrow, AK - Representatives of Arctic Slope Regional Corporation (ASRC), NANA Regional Corporation (NANA) and Bering Straits Native Corporation (BSNC) are announcing the establishment of the Iñuit Arctic Business Alliance (IABA).

IABA's mission is to provide a unified voice, collective vision, guidelines and venue for doing business in the Arctic. IABA's goals are to ensure that their respective regions directly benefit from activity and operations in the Alaska Arctic. IABA will provide the Arctic Alaska Iñuit a voice, with respect to transportation, infrastructure, energy and all facets of sustainable economic development and cultural stewardship.

"It is important that we speak for ourselves with a collective voice. With increased interest in the Arctic, there is too much at stake to let others speak for us. This partnership is a mechanism to make sure it is our message that is being heard," said ASRC President and CEO Rex A. Rock Sr.

"Cooperation is our natural way of doing business," said NANA President and CEO Wayne Westlake. "The planning for this business alliance has spanned over a year and we have now agreed to work together on common priorities."

President and CEO of BSNC, Gail Schubert remarked, "Global interests continue to focus on the Arctic, and we, Iñuit, have always worked together to ensure our collective destiny remains in the hands our people. The Iñuit Arctic Business Alliance is the conduit to ensure we lead this effort."

The three corporate members of IABA were established as part of the Alaska Native Claims Settlement Act (ANCSA) of 1971. Their combined land base and traditional territories span coastal Alaska and neighboring uplands from the Yukon River Delta to the Canadian border. Together, they own a total of 9.3 million acres of Arctic surface and subsurface real estate and represent more than 31,900 shareholders.

IABA is governed by a nine member board of directors, comprised of 3 individuals from each member corporation.

ABOUT:

ARCTIC SLOPE REGIONAL CORPORATION

Arctic Slope Regional Corporation is owned by and represents the business interests of the Arctic Slope Iñupiat. Since opening enrollment in 1989 to Alaska Natives born after 1971, the corporation's shareholder base has nearly tripled, growing from the 3,700 original enrollees to around 12,000 today. Corporate headquarters are based in Barrow, Alaska, with administrative and subsidiary offices located in Anchorage and throughout the United States. ASRC, along with its family of companies, is the largest Alaskan-owned company, employing approximately 10,000 people worldwide. The company has six major business segments: petroleum refining and marketing, energy support services, construction, government services, industrial services and resource development.

NANA REGIONAL CORPORATION

Kotzebue-based NANA Regional Corporation, Inc. (NANA) is one of the 13 Regional Alaska Native Corporations created pursuant to the Alaska Native Claims Settlement Act (ANCSA) of 1971. NANA manages the surface and subsurface estate of 2.2 million acres of land in Northwest Alaska. Its mission is to provide economic opportunities for its more than 13,800 Iñupiat shareholders and to protect and enhance NANA lands. Its wholly-owned subsidiary, NANA Development Corporation (NDC), was founded in 1974 and manages more than 30 companies operating in the oil, gas, federal and commercial sectors in eight countries and all 50 states.

BERING STRAITS NATIVE CORPORATION

Headquartered in Nome, Alaska, Bering Straits Native Corporation (BSNC) was formed in 1972 as the Regional Alaska Native Corporation for the Bering Strait region, which encompasses the majority of Alaska's Seward Peninsula and the coastal lands of eastern Norton Sound. This region is perhaps the most culturally diverse area in the state with three Native languages spoken: Siberian Yupik, Central Yup'ik, and Iñupiaq. BSNC began with 6,333 original shareholders and owns and manages nearly two million acres of subsurface land selected by 17 village corporations.