



PRESS RELEASE

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AIDEA Board Approves Conduit Bonds Issuance *Financing for Interior Gas Utility Projects*

(Anchorage) – The Alaska Industrial Development and Export Authority (AIDEA) Board at its March meeting in Anchorage unanimously approved a resolution that authorizes AIDEA to issue up to \$78,000,000 in conduit revenue bonds to finance Interior Gas Utility (IGU) projects located in the Matanuska-Susitna (Mat-Su) Borough and Fairbanks North Star Borough.

Proceeds from the bonds will be lent to IGU to provide funds to pay all or a portion of the costs for acquisition, expansion, renovation, furnishing, and equipping of certain natural gas liquefaction facilities located at Point MacKenzie in the Mat-Su Borough. This project, known as Titan II, includes constructing a 100,000 gallon per day modular feed and gas pre-treatment and liquefaction plant, two 75,000 gallon liquid natural gas (LNG) storage tanks, an LNG loading rack with scales, and an integrated power generation plant.

Funds will also be used to pay all or a portion of the costs for the acquisition, construction, expansion, furnishing, and equipping of residential and commercial natural gas services lines and customer meter sets to be located in the Fairbanks North Star Borough.

“This action taken by AIDEA is an important step to the realization of the Interior Energy Project and bringing cleaner, more affordable energy to Alaskans in Fairbanks and North Pole,” **said Governor Mike Dunleavy.**

The bonds to be issued are conduit revenue bonds. Neither AIDEA’s credit or resources nor the state’s is at risk in connection with these bonds. AIDEA has issued over \$1.5 billion in bonds since its inception to fund more than 300 projects throughout the state.

“We are very pleased to authorize this bonds issuance in continued support of the Interior Energy Project,” **said AIDEA Board Chairman Dana Pruhs.** “This reflects AIDEA’s ongoing dedication in working with the Legislature and the Administration to bring affordable natural gas to Interior Alaska.”

The Alaska Industrial Development and Export Authority is a public corporation of the state. AIDEA’s purpose is to promote, develop and advance the general prosperity and economic welfare of the people of Alaska.

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