



PRESS RELEASE

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AIDEA Close to Finalizing Pentex Sale to Interior Gas Utility *Revised Letter Agreement Provides Extension to Closing Deadline*

(Anchorage) – The Alaska Industrial Development and Export Authority (AIDEA) continues its efforts to successfully facilitate the consolidation of Pentex Alaska Natural Gas Company, LLC and its assets, with the Interior Gas Utility (IGU), as part of the comprehensive financing package for the Interior Energy Project (IEP).

The AIDEA Board on Thursday provided IGU an extension to the May 31, 2018 closing deadline, with the new closing date set as June 14, 2018.

“After nearly a year and a half of in-depth due diligence and negotiations between AIDEA and IGU, we are closer than ever to fulfilling the goals of the Interior Energy Project, through the creation of a unified gas utility under local control,” said AIDEA Board Chairman Dana Pruhs. “We are happy to offer the IGU Board this additional time they need to concur on final details, and we wholeheartedly believe that our continued good-faith work together will establish the right path forward for the IEP.”

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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