



PRESS RELEASE

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AIDEA Board Approves \$29.4 Million Dividend FY 2012 Dividend to State Highest Ever

(Anchorage) – Today the Alaska Industrial Development and Export Authority (AIDEA) Board of Directors approved a dividend of \$29,400,000 to the state general fund for FY2012.

The dividend represents 50% of AIDEA’s FY2010 Revolving Fund base year statutory net income of \$58.8 million, and is the highest amount declared to the state since the dividend program began in 1996.

“This dividend announcement is good news for Alaska,” said AIDEA Executive Director Ted Leonard. “Our highest dividend ever underscores AIDEA’s valuable contribution to Alaska’s economy.”

Since the dividend program’s inception, AIDEA has declared over \$304.1 million to the state, including the \$29.4 million approved today.

At the same meeting, the Board approved two loan participations. The first is in partnership with Northrim Bank and is for \$8,032,000 to Tudor Storage, LLC for long-term financing of mini-storage acquisition. The second, with Wells Fargo Bank, is for approximately \$16,800,000 to Valley Utilities, LLC for long-term financing related to construction of a wastewater facility associated with the Goose Creek Correctional Center.

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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