



PRESS RELEASE

Karsten Rodvik
Project Manager, External Affairs
907-771-3024

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AIDEA Board Approves Loan to AEL&P Authorizes Funding for Snettisham Avalanche-Related Repairs

(Anchorage) – The Alaska Industrial Development and Export Authority (AIDEA) Board of Directors unanimously approved a loan of up to \$8,000,000 to Alaska Electric Light and Power Company (AEL&P) to finance the costs of repairs or replacement of the Snettisham Hydroelectric Project transmission line damaged in a massive April avalanche.

AIDEA owns the Snettisham Project, which delivers hydroelectric power to Juneau. The sudden loss of Snettisham power caused AEL&P to immediately switch to diesel generation, which sustained Juneau without interruption as crews worked to repair the line. Hydroelectric power was restored on June 1, far earlier than had been anticipated in the days following the slide.

“AEL&P and their contractors are to be commended for a tremendous job done under extreme conditions,” said AIDEA Executive Director Ted Leonard. “No one expected these repairs to be accomplished as quickly as they were.”

“These crews successfully performed difficult work in some of Alaska’s most hazardous terrain. As a result, Juneau residents are able to breathe a sigh of relief that their hydroelectric power has been restored safely and far sooner than expected,” Leonard said. “AEL&P and all the people involved in this effort have done an outstanding job.”

Proceeds from AIDEA’s loan to AEL&P may only be used for avalanche-related repairs, replacing inventory used to repair the line or for reimbursement of such costs. The maximum term of the loan is 20 years.

KTOO Radio in Juneau has assembled a number of photos showing the Snettisham avalanche area and subsequent transmission line repairs. The slideshow can be viewed at: <http://www.ktoo.org/audiofile.cfm?clip=3131> (Photo site listed as courtesy only. AIDEA has no connection to KTOO.)

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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