



PRESS RELEASE

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AIDEA Board Approves Loan Participation
Financing Provided for Ketchikan Dock Company, LLC

(Anchorage) – The Alaska Industrial Development and Export Authority (AIDEA) Board of Directors recently approved an \$11,700,000 (90%) participation in a business loan to Ketchikan Dock Company, LLC of Ketchikan. The \$13,000,000 loan was brought to AIDEA by Wells Fargo Bank, which originated the loan and is participating with a \$1,300,000 portion.

The purpose of the Ketchikan Dock Company loan is for long-term financing for a newly constructed cruise ship berth.

To borrowers who come to AIDEA through a qualified originator, AIDEA can purchase up to 90% of a participating credit to a maximum of \$20 million for the purpose of acquiring, developing or enhancing Alaska business enterprises. The project must be in Alaska.

AIDEA Board of Directors approval is required for any loan participation that equals or exceeds \$3,000,000.

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