



FOR IMMEDIATE RELEASE

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AGDC Board Elects Officers and Appoints Interim President

Dave Cruz Elected Chairman of the Board, Fritz Krusen Named Interim President

December 18, 2015 Anchorage, AK –Today, the Alaska Gasline Development Corporation (AGDC) board of directors elected Dave Cruz as Chairman of the Board and appointed Fritz Krusen to serve as interim President of the corporation. Mr. Cruz had been serving dual roles as Acting Board Chair and President following the November 20th resignation of Dan Fauske.

Leslie “Fritz” Krusen joined AGDC in October 2014 as Vice President of Alaska LNG. In that role, he has had primary technical and project management responsibility over AGDC’s participation in the Alaska LNG export project. Mr. Krusen joined AGDC after a 36-year career in the oil and gas industry where he held a variety of engineering, technical and project management positions both domestically and internationally. He has 25 years of specific LNG experience, including six years as head engineer at ConocoPhillips’ Kenai LNG plant and four years as that company’s Project Manager for Alaska Gas Commercialization.

“AGDC is very fortunate to have a talent like Fritz already on our senior management team” said Chairman Dave Cruz. “He’s proven to be a tremendous asset during the last year and has the skills and experience to guide us through this transition. With Fritz, we maintain the continuity and momentum that is so critical to our success.”

In other board action today, Hugh Short was elected Vice-Chairman and Joey Merrick Secretary-Treasurer. Mr. Short, who also serves as Chairman of the board’s Governance Committee, provided an update regarding the search for a permanent corporate President. After an internal review of a number of executive search firms, AGDC has retained B+R Partners, Inc. of Houston, Texas. B+R specializes in executive search within the oil and gas industry.

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