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Alaska and China Sign Historic Joint Development Agreement

Developing America's Largest Energy Export Project

Beijing • China

Nov 9, 2017



Senior executives from the State of Alaska, AGDC, Sinopec, CIC Capital Corporation, and Bank of China sign an historic Joint Development Agreement in front of U.S. President Donald J. Trump and China President Xi Jinping, Beijing, November 9, 2017.



Alaska is the closest U.S. export point to China, and holds one of the largest sources of proven, conventional, but stranded natural gas. China is an ideal partner for Alaska LNG.



What is Alaska LNG?



Gas Treatment Plant

The Gas Treatment Plant (GTP) will be located in Prudhoe Bay alongside existing gas infrastructure. The GTP will remove CO₂ that is produced with the natural gas and provide high-quality, clean natural gas to the Alaska Gasline.

Alaska Gasline

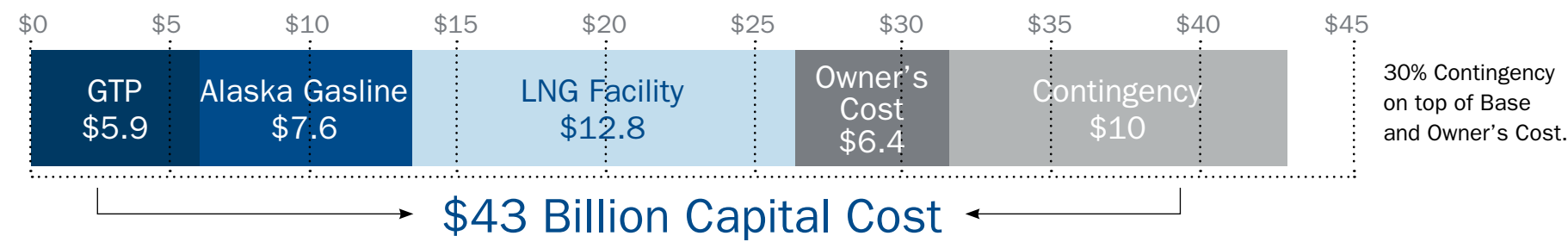
The 807 mile long Alaska Gasline will be a buried 42 inch pipeline with eight compressor stations. The Alaska Gasline will provide natural gas to Alaska communities, resource development projects, and the LNG Facility.

LNG Facility

The LNG Facility will be constructed in Nikiski with up to three production trains, and capacity to export 20 million tonnes per annum (MTPA) of Liquefied Natural Gas (LNG), comparable to other projects around the world.

LNG Carriers

A fleet of LNG carriers will transport the superchilled LNG to markets in Asia.



The Right Companies to Advance the Project



The Alaska Gasline Development Corporation (AGDC) is an independent, public corporation of the State of Alaska, empowered to maximize the benefit of Alaska's vast North Slope natural gas resources through the development of infrastructure necessary to move the gas into local and international markets.

AGDC's primary focus is building the Alaska Gasline from Prudhoe Bay to Nikiski and the associated LNG Facility at Nikiski. The Alaska Gasline and LNG Facility will allow the stranded gas on Alaska's North Slope to

be brought to market, will provide gas for Alaskans, and will provide a significant source of new export revenue for the State of Alaska.

Alaska LNG will be a major employer in the state with high quality jobs from the north to the south, for generations to come. AGDC will be working with State departments and agencies to ensure the Alaskan workforce has every opportunity to be trained and ready to meet the labor challenges ahead.



China Petrochemical Corporation (Sinopec) is a large petroleum and petrochemical enterprise group, established in 1998.

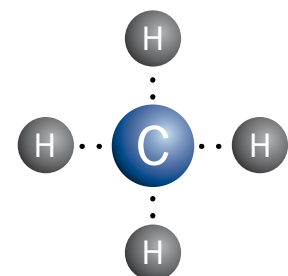
Sinopec is the world's largest fully-integrated oil and gas company by revenue, with upstream, midstream, and downstream operations. Sinopec is also China's largest producer and supplier of refined oil products, the largest oil refinery company, and the 2nd largest chemical company in the world.

- Sinopec's Track Record of LNG Developments and Investments:**
- Sinopec has 3 LNG receiving terminals on China's coast.
 - Partner with ConocoPhillips in Australia Pacific LNG (APLNG) with an offtake commitment for 7.6 MTPA for 20 years.
 - 20 year, 2 MTPA contract with ExxonMobil from PNG LNG.

Fortune Global 500 Rankings, 2017

Company	Revenues (US\$M)
1 Walmart	\$485,873
2 State Grid	\$315,199
3 Sinopec Group	\$267,518
4 China National Petroleum	\$262,573
5 Toyota Motor	\$254,694
6 Volkswagen	\$240,264
7 Royal Dutch Shell	\$240,033
8 Berkshire Hathaway	\$223,604
9 Apple	\$215,639
10 ExxonMobil	\$205,004

How Does Alaska LNG Work?



Natural Gas is Primarily Methane

Methane is the lightest and cleanest burning of all the fossil fuels. Switching from coal or fuel oil to natural gas reduces greenhouse gas emissions by 50%. Additionally, natural gas emits no particulate pollution. Switching to natural gas means clean air.

LNG Facility

The LNG Facility in Nikiski will be essentially a large freezer to superchill natural gas to minus 260 degrees Fahrenheit which turns the gas into a liquid (Liquefied Natural Gas or "LNG"), much like water vapor condensing on the outside of a cold glass.



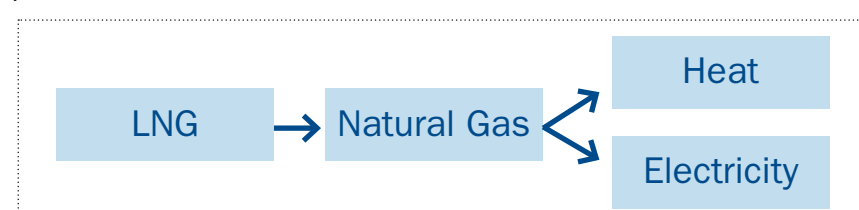
LNG Shipping

LNG will be shipped to Asia on LNG powered carriers.



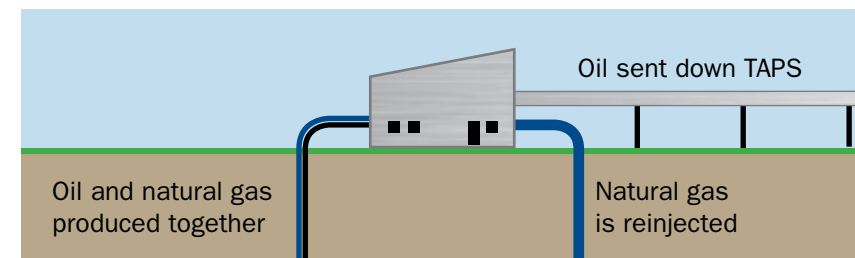
Asia LNG Markets

Alaska LNG will be delivered to Asia and will be regasified into natural gas and used to generate electricity, heat homes, and power factories.



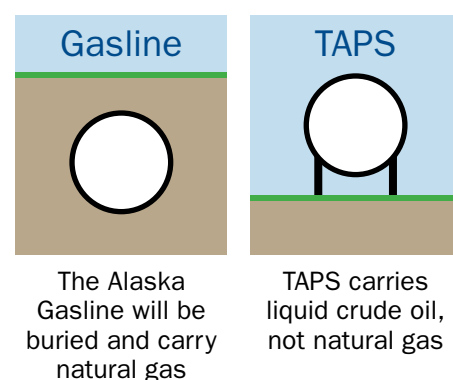
North Slope Natural Gas

Massive quantities of natural gas are stranded on the North Slope. Natural gas is produced with the oil and reinjected into the ground every day. Alaska LNG will sell the gas, instead of reinjecting it.



Alaska Gasline

Natural gas will be transported from the North Slope to Nikiski through the Alaska Gasline. The Gasline will be similar to TAPS, but buried and carrying natural gas, not liquid oil.



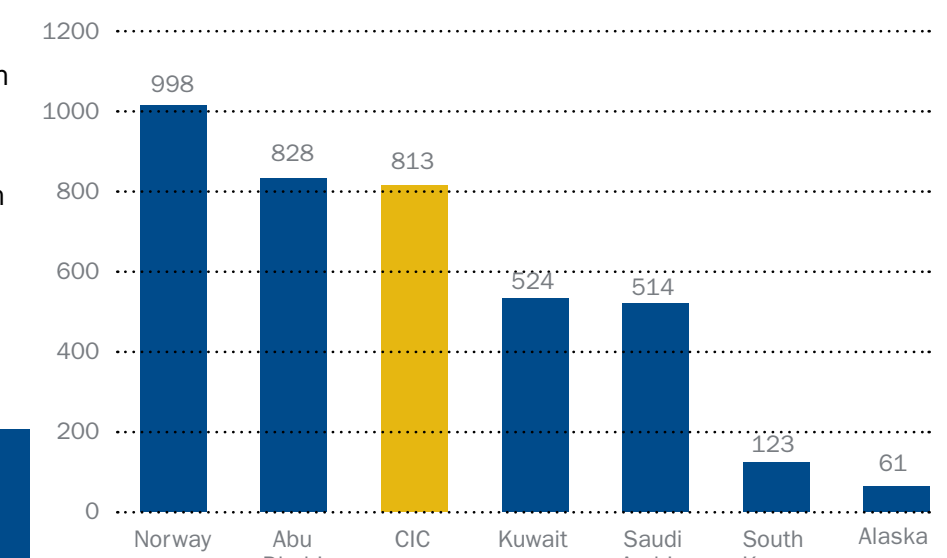
China Investment Corporation (CIC) is the world's 3rd largest sovereign wealth fund. CIC Capital is a subsidiary specializing in making direct investments in infrastructure, mining, and energy (oil and gas) to refine CIC's overall portfolio management and enhance investment on long-term assets.

CIC has acquired a 10% stake in Teck Resources Limited, which operates Red Dog Mine. CIC's first direct U.S. investment was acquiring a stake in 1 New York Plaza office tower for \$700 million.

Track Record of Successful LNG Investment:

- CIC invested \$3.15 billion in GDF Suez Exploration & Production International SA and \$850 million in Atlantic LNG Company of Trinidad and Tobago in 2011.

Sovereign Wealth Funds (US \$ Bill), 2017



Bank of China is the world's 4th largest bank and is China's most internationalized and diversified bank.

Engages in commercial and investment banking and insurance and investment services.

Track Record of Successful LNG Financing:

- Coral South floating LNG project in Mozambique.
- Tangguh LNG in Indonesia.
- Cheniere's Corpus Christi trains 1 and 2.
- Australia Pacific LNG.

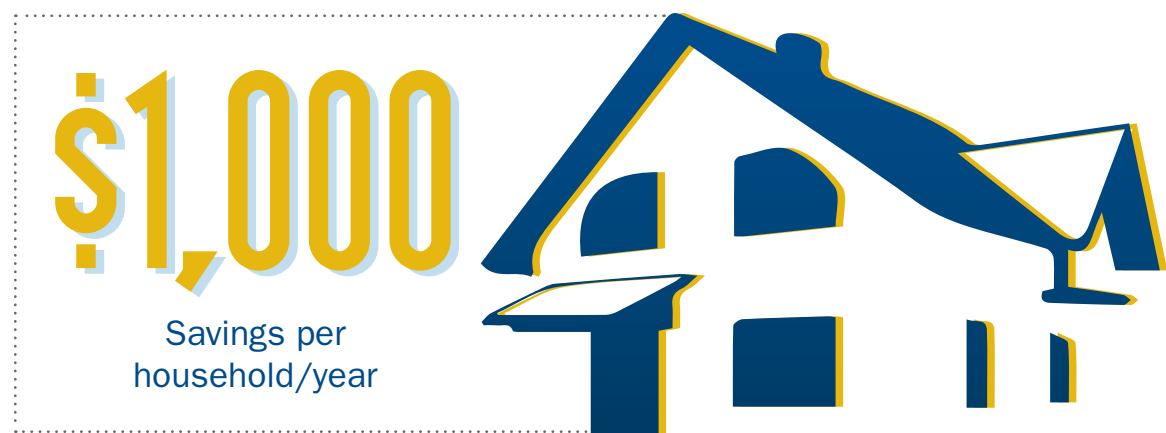
Ranking the World's 100 Largest Banks, 2017

Current Rank	Company (ticker-exchange)	Total assets (US\$B)
1	Industrial & Commercial Bank of China Ltd. (1398-HKG)	3,473.24
2	China Construction Bank Corp. (0939-HKG)	3,016.58
3	Agricultural Bank of China Ltd. (1288-HKG)	2,816.04
4	Bank of China Ltd. (3988-HKG)¹	2,604.30
5	Mitsubishi UFJ Financial Group Inc. (8306-TKS)	2,589.56
6	JPMorgan Chase & Co. (JPM-NYSE)	2,490.97
7	HSBC Holdings Plc (HSBA-LON) ²	2,374.03
8	BNP Paribas SA (BNP-PAR)	2,190.42
9	Bank of America Corp. (BAC-NYSE)	2,187.70
10	Wells Fargo & Co. (WFC-NYSE)	1,930.12

Together, these companies have the right experience and expertise to advance the project, giving Alaska LNG high certainty of success.

Gas for Alaskans

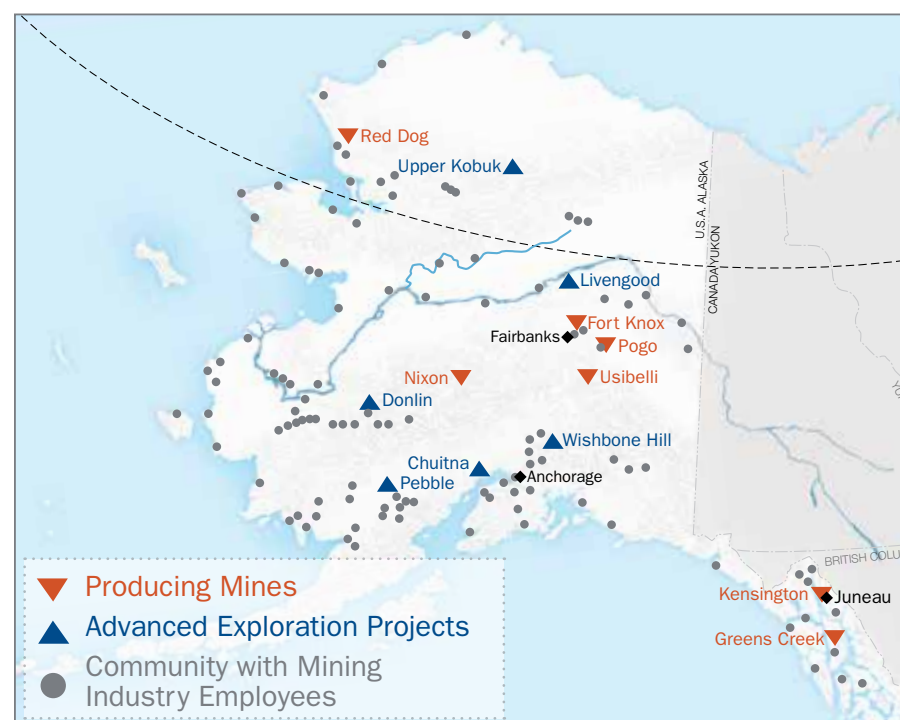
Low Cost Energy For Alaskans



The Alaska Gasline will provide low cost, clean burning natural gas to Alaska households and businesses for generations.

At this time, we estimate savings of \$1,000 per household for current gas customers, and even more for those communities currently using fuel oil.

Gas for Alaska Mines and Resource Development



Alaska LNG will be the biggest economic driver in Alaska since the construction of TAPS. In addition to the direct economic boom of building Alaska LNG, the project will also spur new resource development projects, including mining projects and other industrial and commercial developments. Low cost, clean burning natural gas will spur economic development for the next generation.

Blue Sky in Beijing and Clean Air in Fairbanks



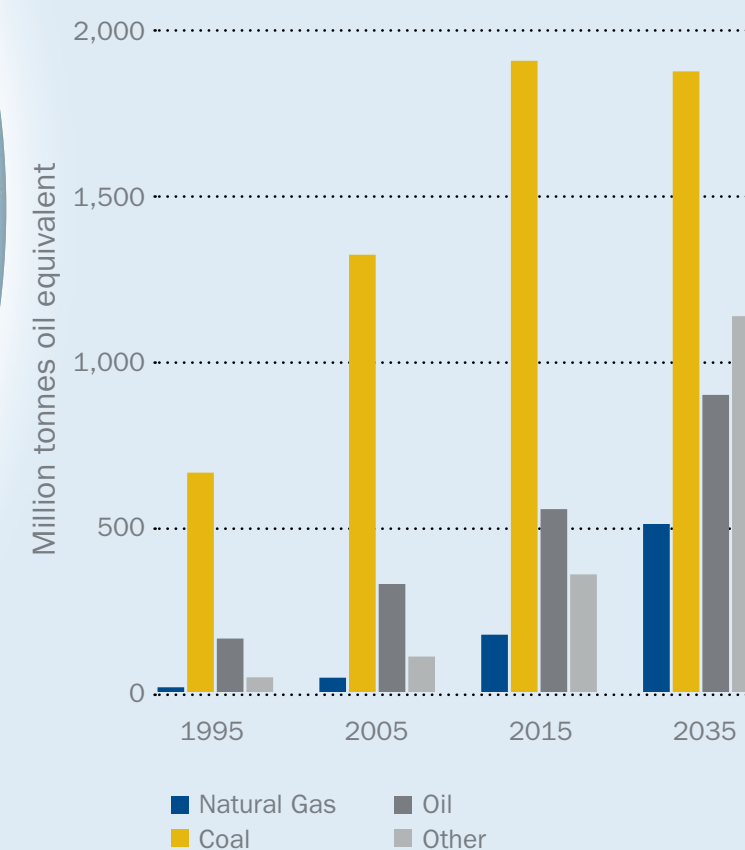
The Alaska Gasline will provide clean fuel to reduce particulate pollution in Fairbanks. Natural gas is a clean burning fuel and will benefit the air quality in China and Alaska.



As the global economy grows, Alaska finds itself along a shipping "highway" that continues to grow in use and importance. Because of Alaska's location along this corridor, Alaska can deliver bountiful resources directly to the customer's doorstep without complicated canal crossings, third country involvement, or complex and difficult marine crossings.

LNG For China and Wider Asia-Pacific Market

China Energy Use by Fuel

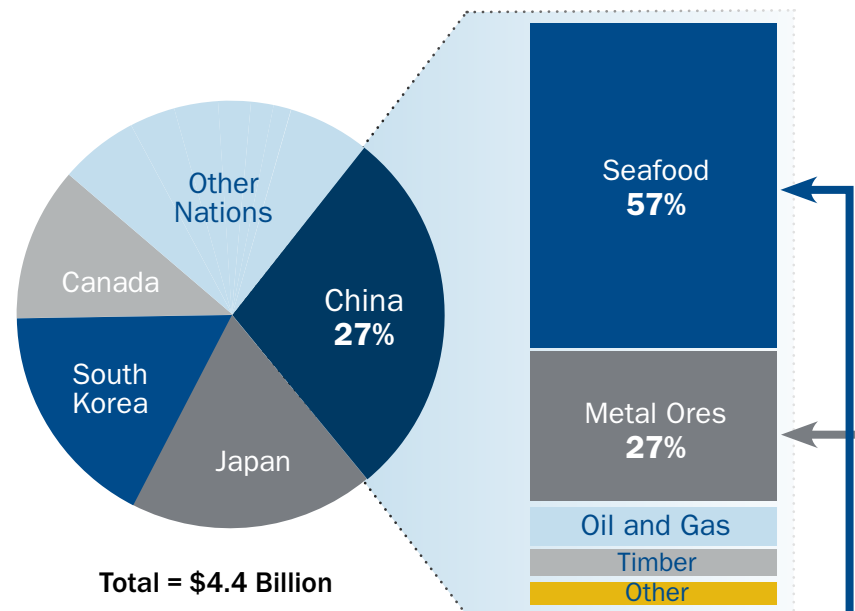


From 1 to 19 LNG Import Terminals in 10 years



China is Alaska's Biggest Trade Partner

Trade with China directly benefits thousands of Alaskans, including fishermen and miners.



China is the Biggest Supporter of Alaska Fishermen

In 2016, China bought over \$625 million dollars worth of Alaska seafood, more than any other country. The Alaska fishing industry and Alaska fishermen have a well established trading relationship with China.



Alaska LNG will grow upon the trade relationship created by Alaska's fishermen to the benefit of all Alaskans.

Alaskans Profit from Selling Resources to China

Alaska sold over \$320 million dollars worth of metal ores to China in 2016 supporting the Alaska mining industry.



"Alaska Blue Sky"

For the past 30 years, China has used coal for about two-thirds of its energy needs, resulting in carbon dioxide and particulate emissions that have significantly degraded the nation's air quality and impacted the global climate.

China is actively addressing its climate issues through a variety of measures including the increased use of clean burning natural gas. China will be the world's largest growth market for natural gas as it uses gas to displace other fuels and as China expands its gas distribution network.



Alaska LNG can improve China's air quality and offset 80 million tonnes of CO₂ per year.

Why China

The size of the companies in China (buyers, banks, and investment companies), combined with the size of the market and pace of growth, makes China an ideal customer for Alaska. China has been rapidly growing its LNG import capacity (now with 19 terminals in-service or under construction) and has a stated goal of using more clean LNG to replace other fuels that create pollution issues.

Fortunately, China also recognized the beautiful fit between China and Alaska. When China President Xi Jinping visited Alaska on April 7 of this year, along with his entire staff of senior cabinet officials, and received a full briefing on the project, he quickly saw the fit. President Xi told us "China has 100 years of LNG demand" and we replied to him: "Alaska has 100 years of LNG supply". The match was made and the courtship began; visits, tours of facilities, and many discussions followed.

Also, the United States wants to reduce the trade deficit we have with China. China sells the U.S. about \$460 billion dollars per year in goods, but the U.S. only sells China about \$115 billion per year. The U.S. would like to sell more commodities to China and has determined that LNG is a great product to export.

Meanwhile, the large Chinese banks and government entities got involved in the process and all became much more aware of the Alaskan opportunity. Finally, the right buyer (Sinopec), banker (Bank of China), and investment company (CIC Capital) was determined, and all the parties, together with AGDC and the State of Alaska, came together to express their formal willingness to move together in what we now call the "Joint Development Agreement".

For Alaska, being the closest U.S. export point to China, and being one of the largest holders of proven, conventional, but stranded natural gas, and the first-ever LNG exporter to Asia in 1969, China makes an ideal customer for our proposal.

Alaska Gasline and LNG are part of a well planned and responsible development future for Alaska.

Energy Resources

Oil	Oil 71-84 billion barrels	Gas	Gas 100's trillion cubic feet
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Mineral Resources

Au	Gold 11% of Global Reserves 6,400 tonnes	C	Coal 13% of Global Reserves 127 billion tonnes
Ag	Silver 6% of Global Reserves 32,200 tonnes	Zn	Zinc 8% of Global Reserves 16.8 million tonnes
C	Graphite 4% of Global Reserves 9.9 million tonnes	Cu	Copper 6% of Global Reserves 42 million tonnes
Pb	Lead 5% of Global Reserves 4.8 million tonnes	Mo	Molybdenum 11% of Global Reserves 1.6 million tonnes

Did you know?

The Arctic Strategic Transportation and Resource Project (ASTAR) would create a road system used to further explore and develop northern Alaska. Past exploration projects have shown incredible potential that could add valuable oil and gas to the pipeline projects.

Did you know?

Most cargo vessels between Asia and North America transit through the Aleutians.

Did you know?

Every day more than twice the amount of gas needed for Alaska LNG is produced at Prudhoe Bay and reinjected into the ground.

Did you know?

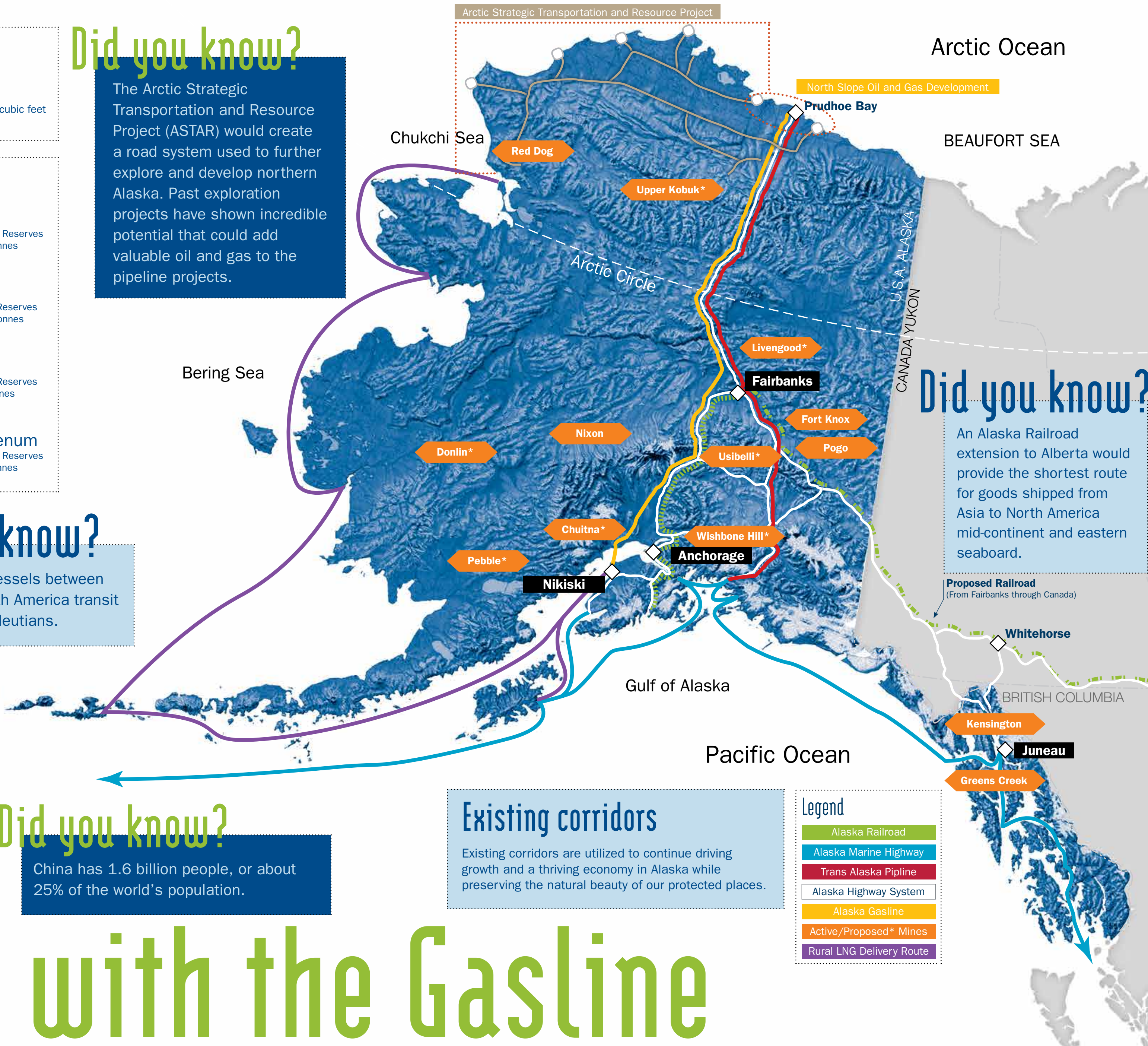
China has 1.6 billion people, or about 25% of the world's population.

Existing corridors

Existing corridors are utilized to continue driving growth and a thriving economy in Alaska while preserving the natural beauty of our protected places.

Legend

- Alaska Railroad
- Alaska Marine Highway
- Trans Alaska Pipeline
- Alaska Highway System
- Alaska Gasline
- Active/Proposed* Mines
- Rural LNG Delivery Route



Did you know?

An Alaska Railroad extension to Alberta would provide the shortest route for goods shipped from Asia to North America mid-continent and eastern seaboard.

Proposed Railroad (From Fairbanks through Canada)

Adak (Future LNG Bunkering)

Growing with the Gasline

The Challenge

A Large Capital Intensive Project

The Alaska LNG project is a large, "capital intensive" project that will require funding of up to \$43 billion if all three LNG production "trains" are constructed together. The cost of the project is in line with some global LNG projects, but relatively high compared to other U.S. LNG projects because of the need to build the 807 mile pipeline to access the stranded reserves on Alaska's North Slope.

Transferring Project to the State

If the Alaskan producer companies were required to build and own the Alaska Gasline, the project would not be as profitable as some of their other global projects; for them, they may consider the Alaska project as "uneconomic" when compared to their other projects. However, from a pipeline owner and infrastructure investor perspective – both of which are willing to accept lower profits in exchange for long-term stability and certainty – the project can be very economic if structured properly. (In fact, the major Alaskan producers were involved in the initial phases of the project, but with the drop in global prices for oil and LNG, they determined the project was not as profitable as their other projects, so they approached the State to take control of the project and restructure the project as a low-cost infrastructure project that could take advantage of AGDC's tax-exempt status and other benefits of long-term, infrastructure finance.)

Low Oil and Gas Prices

Oil and LNG prices have dropped in recent years and may stay low for an extended period of time. This means the profit potential on investments by oil and gas producer companies has dropped, which forces responsible producers to prioritize their global projects and only invest in the projects in their global portfolio that are the most profitable to them.

Alaska LNG – an Infrastructure Project

The State of Alaska, through AGDC, agreed to take over the Alaska LNG project and restructure the project as an infrastructure project. Infrastructure projects, like pipelines, toll roads, and ports, typically look for long-term usage contracts that provide revenue over a long period of time. These contracts support the loan.

In order for Alaska to compete in the global LNG arena, we have to be "economic" to three main groups:

- 1) the global LNG customers, who now have many options;
- 2) the debt and equity financial markets, who need to earn a reasonable return; and
- 3) the State of Alaska has to be satisfied that the price for the gas supply is adequate to justify selling gas into the system.

Meeting the Challenge

A Proposal for Asian LNG Consuming Nations

AGDC developed a unique proposal for large LNG buyers and banks to work in concert with AGDC under a structure we called "debt for capacity." We also referred to the proposal as "G2G", which is short for "Government to Government", because it was initially developed as a comprehensive proposal for large government-owned buyers and banks, which are prevalent in Asia. The proposal envisioned 75% of the funding coming from the buyers, in exchange for an equivalent amount of LNG capacity going back to the buyer.

China holds \$1.2 trillion of U.S. long-term treasury bonds, many of which pay less than 3% annually. Treasury bonds are basically a loan from China to the U.S., paid back over a 30 year life.

Under the proposal, we work together with buyers and lenders in the buying country (referred to as "in-country"). The in-country bank would provide the debt funding for 75% of the Alaska LNG capital cost; the term of the debt could be for up to 30 years, and the interest rate could be very low because the product will be used in-country.

The loan will be secured by the assets of the Alaska LNG project company and paid back by providing an in-country LNG buyer with an equivalent amount (75%) of capacity in the Alaska LNG system.

75% Debt for Capacity

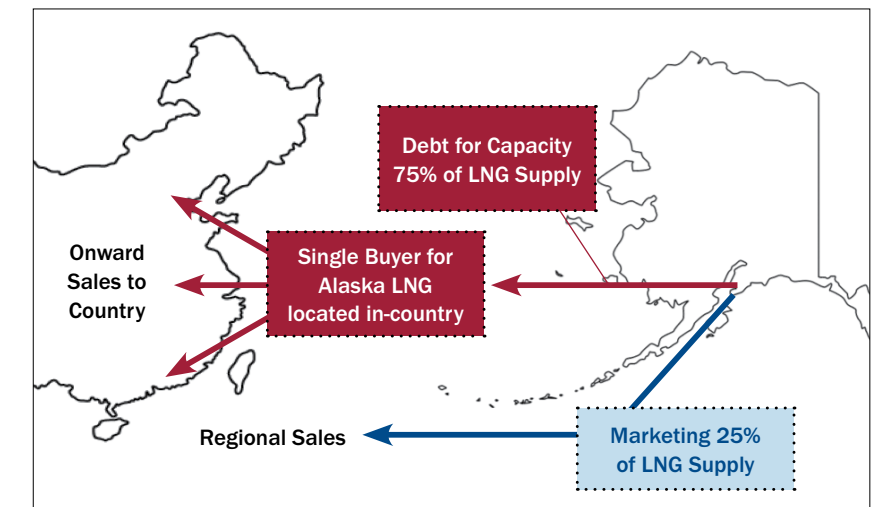
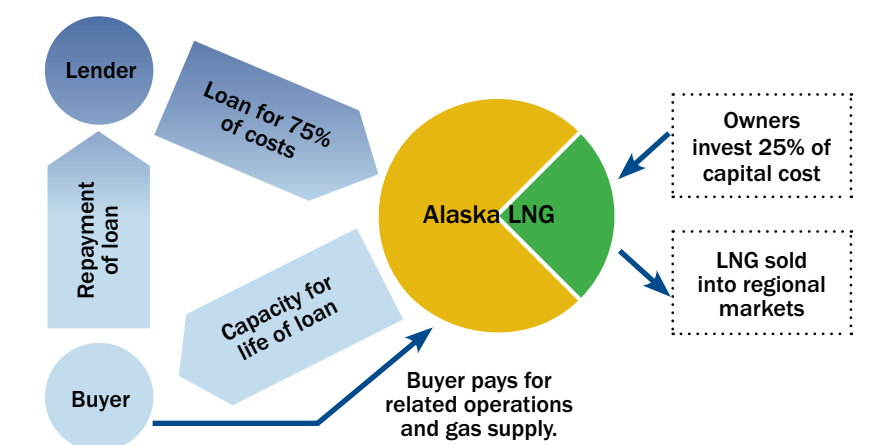
25% Ownership Capacity

The LNG buyer will make two sets of payments, one payment will go directly to the bank for debt service, the other payment will go to Alaska LNG for the buyer's share of operations and maintenance expenses and the gas purchases used in the associated LNG production.

This arrangement will continue for the life of the loan (up to 30 years), after which point it will end and the capacity will come back to the Alaska LNG project company for sale to the same or other customers.

The benefits of the deal for the customer is that the capacity comes "at cost", being the cost of debt, operations, and gas supply. For AGDC and the Alaska LNG project company, the benefits are that the debt, which is a significant portion of the project financing, is provided by the bank on a "pass-through" basis, secured by payments from the customer and by the associated system capacity.

The remaining 25% of the capacity is retained by Alaska LNG project company for sale of LNG into regional markets such as Japan, South Korea, Vietnam, and other LNG import nations. That portion of the capital cost of the project is the "equity" portion. The amount of funding for the equity portion is currently projected to be about \$11 billion (25% of the total \$43 billion capital cost for the full system). Funding for the equity portion will come from the owners of the Alaska LNG project company. The owners are envisioned to be AGDC, Alaska Native Corporations, municipalities, citizens, and potential strategic or financial investors. AGDC has the ability to raise funds through the sale of tax-exempt municipal bonds or through additional funding from the State of Alaska, subject to approval from the State legislature.



Alaska LNG Joint Development Agreement Explained

Joint Development Agreement Overview

Parties to Agreement:

- State of Alaska
- Alaska Gasline Development Corporation
- Sinopec
- CIC Capital
- Bank of China

Agreement Advances the Framework for:

- Disposition in China of 75% of Alaska LNG
- 75% of project financing from China
- 25% of the LNG being sold by AGDC or a special project entity to the wider Asia market
- A transparent and feasible investment model
- Strategic financing

What Does the Joint Development Agreement Mean for Alaska?

1. Funding for Alaska LNG

75% of the project is paid for without impacting State of Alaska's finances.

2. Alaska Holds Control

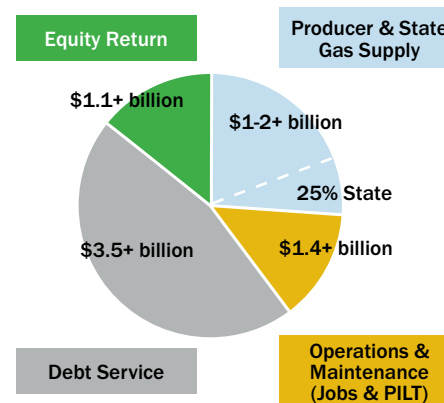
AGDC retains majority ownership of Alaska LNG.

3. Investment Opportunity

Opportunity for Alaskans to invest in Alaska LNG and share the financial returns as owners.

4. Alaska Benefits

Alaska LNG will bring jobs, lowcost energy, and revenue to Alaska.



Alaska LNG 2017 Timeline



January

March 2017, ADGC hosts Alaska LNG Summit. 14 companies, 23 individuals participate in a fully-sponsored 3 day event.



April 6, 2017, President Xi meets with President Trump at Mar-a-Lago, Florida and discusses Alaska LNG.

April



April 7, 2017, President of the People's Republic of China, His Excellency Xi Jinping meets with Governor Walker and AGDC president Keith Meyer.



April 15, 2017, U.S. Vice President Mike Pence meets with AGDC and discusses how this will be the United States' largest energy project.

April 17, 2017, AGDC files with FERC

- 35,000 pages.
- Over \$600 million spent on engineering and regulatory work.

June



June 28, 2017, AGDC signs Memorandum of Understanding (MOU) with Korea Gas Corporation (KOGAS).



July 21, 2017, Sinopec and Bank of China visit Alaska.

July

August

August 2017, AGDC receives FAST-41 ensuring expedited permitting.

August 2017, AGDC receives tax exempt ruling from IRS.



September 7, 2017, AGDC president and technical team tour Sinopec pipeline and gas treatment facilities in Sichuan province.

September



August 31, 2017, China Counsel General Luo Linquan meets with AGDC in Anchorage.

October



November 9, 2017, President Trump witnesses signing of historic Alaska LNG Joint Development Agreement in Beijing, China.



November 9, 2017, Governor Walker and President Xi discuss Alaska LNG.

Jobs for Alaskans

Construction Highlights

GTP Plant

- Modular construction
- 5 North Slope sealifts
- 200 acre pad
- 250 – 300,000 tons of steel
- Over 2,200 jobs at peak construction

Alaska Gasline

- 807 mile, 42 inch pipeline
- Built in four spreads
- 8 compressor stations
- Multiple in-state offtakes
- 600 – 1,200,000 tons of steel
- Over 3,750 jobs at peak construction

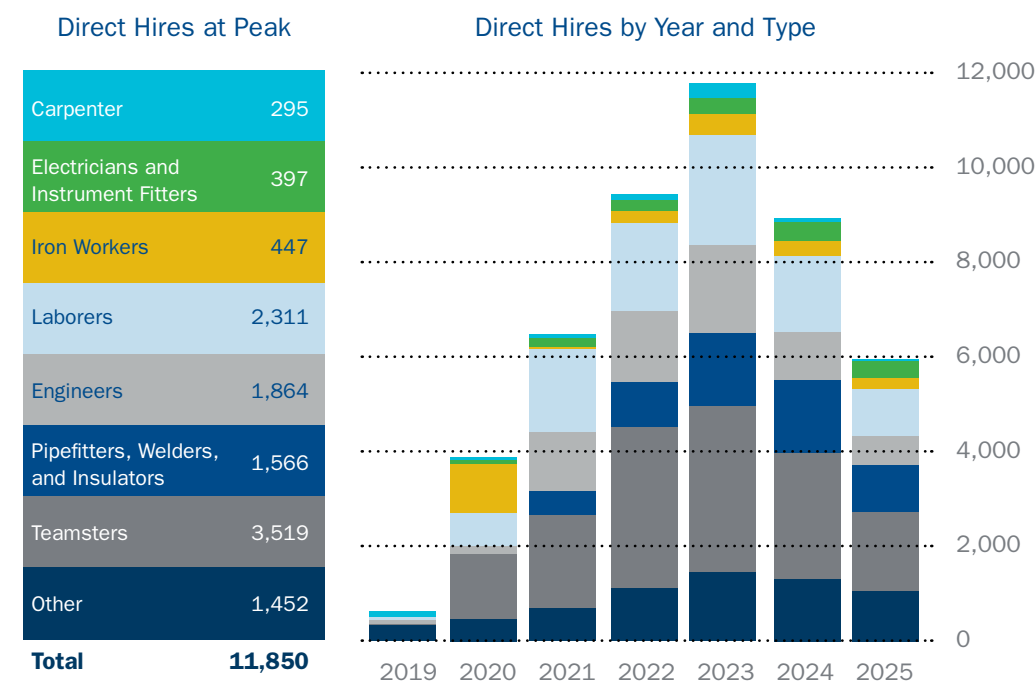
LNG Facility in Nikiski

- LNG production facility, LNG storage, and marine facility
- 250 – 300,000 tons of steel
- 1,000 acre pad
- Over 5,900 jobs at peak construction

Employment Boom During Construction

During construction of Alaska LNG there will be an employment boom similar to the construction of TAPS. At peak, Alaska LNG will directly employ almost 12,000 people for construction. These are generally well paying, technical jobs.

Alaskans can soon begin training as the demand for employment is expected to outstrip the available trained workforce. This new demand for trained workers is a once-in-a-generation opportunity for Alaskans to enter into the oil and gas construction industry. A variety of high paying employment opportunities will be available to Alaskans.



Frequently Asked Questions

Is Alaska LNG competitive with other sources of LNG?

Yes. Alaska LNG is competitive and can be priced with much less volatility than competing sources. This pricing stability is good for Alaska and good for customers in Asia.

What exactly makes Alaska LNG competitive and economic?

Alaska LNG is competitive for two reasons:

- 1) The large, developed but stranded conventional gas resources on the North Slope of Alaska, and
- 2) The proximity of Alaska to the growing Asia-Pacific LNG market. Alaska LNG can be priced competitively in Asia while providing an attractive netback price to Alaska for the stranded gas on Alaska's North Slope.

Why is stable pricing good?

Alaska LNG costs are more about the infrastructure than the commodity, allowing Alaska LNG to offer stable pricing to customers in Asia. This stable pricing can help move Alaska beyond its boom-bust history and also attract utility gas buyers in Asia, whose customers cannot absorb the price volatility inherent in other LNG sources.

How does this agreement move the project forward?

This agreement pulls together Alaska, a major Asia LNG buyer, a world class bank, and a world class investment fund. The next step is Definitive Agreements.

How can the project be financed?

The Alaska Gasline and LNG project is an infrastructure project and financing will be underpinned by long-term contracts with LNG buyers. The project is structured to generate attractive returns to infrastructure investors.

Is China a reliable trade partner?

China is already Alaska's largest foreign trade partner, followed by Japan and South Korea. In fact, in 2016 China accounted for nearly a third of Alaska's foreign trade while the wider Asia market accounted for two thirds. Over \$600 million in seafood alone was exported to China in 2016. The proximity and growth of the Asia market makes China a natural trade partner for Alaska and Alaska LNG will expand on this existing trade relationship.

Project Timeline



Alaska LNG Operations

- **\$1 Billion of Outside Money Spent in Alaska Each Year for Operations**
- **\$400 Million in Direct Wages and Salaries**
- **Over 1,000 Direct Alaska LNG Employees**
- **Payments to Alaska Communities**

Operating Jobs

The total number of Alaska LNG operations jobs statewide will be around 1,000. The operation workforce will be concentrated in the Kenai Peninsula, Anchorage, and on the North Slope. The project headquarters team and clerical jobs will likely be located in Anchorage.

The North Slope will be the location of the GTP, which will require support staff based in Anchorage and operation and maintenance personnel located on site.

Operation and maintenance of the Alaska Gasline, meter stations, and compressor stations are expected to require approximately 330 full-time workers, consisting of trade technicians, technical specialists, safety personnel, support staff, and management.

The Kenai Peninsula will be the location of the LNG Facility, which will require approximately 310 employees, 240 of whom would be located at the facility, with 70 support staff personnel based in Anchorage.

Impact Payments to Local Communities

Each year of operating, Alaska LNG will provide impacted communities payments in lieu of taxes to fund local government. These payments will be used by those communities for funding local needs, including hiring more teachers, expanding police and fire services, and building and maintaining roads.

New Jobs for Every Industry

Alaska will experience an employment boom beyond Alaska LNG direct hires. These additional new jobs are called indirect and induced jobs. Indirect jobs are created when Alaska LNG purchases goods and services from local Alaska businesses for construction. Induced jobs are created by the spending of all the new wages and salaries created by Alaska LNG.

Alaska LNG expects up to an additional 12,000 jobs in Alaska during the peak of construction in almost every industry in the state, impacting almost every Alaskan.

Training Opportunities

Four main strategies to prepare Alaskans for a natural gas pipeline project.

1. Increase awareness of and access to career opportunities.
2. Develop comprehensive, integrated career and technical education programs.
3. Increase opportunities for registered apprenticeships and expand other structured training opportunities.
4. Increase opportunities for development of appropriate training programs for operations, technicians, and managers.

Alaska LNG Employment Examples



Welders – Fabricate and assemble metal structures and pipelines.



Electricians – Install and maintain wiring, control and lighting systems.



Construction Manager – Determines material and labor costs, hires workers.



Mechanical Engineers – Design power-producing machines.



Visit our website and join our Facebook community to stay informed.

What's Next



A Message from President Keith Meyer

"The Alaska LNG Joint Development Agreement brings together the customer, lender, equity investor, and developer with a common objective to craft mutually beneficial contracts, leading to the development of Alaska LNG: America's strategic energy export project. The completed project will increase positive trade flow between the United States and Asia by \$8-10 billion annually while providing Alaskans with jobs, and China with clean, reliable, affordable energy for generations."

Notable Support



Governor Bill Walker

"I am very pleased that Alaska is leading the project on Alaska's timeline. The AGDC team has performed aggressively in a very short timeline – supported by a market environment that makes Alaska gas competitive."



Senator Lisa Murkowski

"Alaska is currently a major trading partner to our Asia-Pacific neighbors. In addition to creating jobs, generating revenues, and providing low-cost energy in Alaska, the Alaska LNG project can improve our national trade balance."



Senator Dan Sullivan

"The Alaska LNG project carries the potential to significantly reduce the trade deficit between the United States and China, create good paying jobs for Alaskans and help pave the way toward the goal of American energy dominance for decades to come."



Representative Don Young

"Alaska LNG infrastructure will fuel the economic engine of our great state for generations."



AGDC Chairman Dave Cruz

"Alaska LNG will create new opportunities for growth in Alaska through infrastructure and resource development. The jobs and revenue created will benefit today's Alaskans; bringing our vast North Slope gas resource to market will strengthen Alaska's economy for generations to come."

"Thank you!"

AGDC offers a heartfelt thank you to all of our supporters as we advance into this next stage of the project.

As AGDC assumed project management at the beginning of 2017, focus shifted toward the large and growing Asian LNG market. In the past months we have introduced Alaska LNG to the world and have received very positive response. This Joint Development Agreement is a significant step for Alaska LNG, and enthusiasm is continuing to build across the market for the stable pricing and direct shipping that Alaska LNG offers.

These efforts would not be possible without the backing of our supporters. With your help, Alaska LNG is moving forward.

Again, a heartfelt "Thank you!"

Sincerely,
Alaska Gasline Development Corporation



Next Steps

The next stage of the Alaska LNG project involves large amounts of paperwork. The project involves a multi-billion dollar international purchase agreement, loan documents, investment agreements, construction contracts, and regulatory approval. This detailed documentation will take time to complete.

The Joint Development Agreement envisions the parties working together to define specifics by May of 2018 and completing the definitive documentation by the end of 2018 so construction can commence as planned in 2019. Specifics include interest rate, term of debt, repayment mechanism, initial capacity of the system (possibly developed in phases), LNG shipping, pricing, operations and maintenance forecasts, potential ownership involvement, contributions of the parties, and many other aspects of this large infrastructure project.

The project will also need additional engineering. Much of this could be done by Sinopec because they have built pipelines longer than Alaska's pipeline and with a higher altitude peak; there are other engineering and construction companies in China that may also be involved in various aspects of project engineering and have expressed strong interest in being involved in this exciting and world-class project.

In short, the Definitive Agreements will involve thousands of hours of work, but this is something AGDC has planned for and will handle in due course.

Get Informed

Visit agdc.us to learn more about who we are, what we do, and what the project means for Alaska.

Get Ready

Alaska LNG will need all the talent and skill Alaska has to offer; from construction to support, all job sectors will be in demand. Learn more about opportunities and what role you can fill by visiting the Alaska Department of Labor at labor.state.ak.us.

Get Engaged

Do you have questions? Do you want to track our progress? Follow us on social media! We are constantly updating our Facebook page with status updates, milestones, and more. facebook.com/AGGaslineDevelopmentCorp.



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