

PRESS RELEASE

For Immediate Release

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Alaska Signs Letter of Intent with Tokyo Gas Co., Ltd.

December 5, 2017 – Tokyo, Japan – The Alaska Gasline Development Corporation (AGDC) and Tokyo Gas Co., Ltd. yesterday signed a Letter of Intent (LOI) regarding the sale and purchase of LNG from AGDC to Tokyo Gas Co., Ltd. as well as a commitment to explore other opportunities to materialize Alaska LNG.

Alaska LNG is an integrated gas pipeline and LNG infrastructure project that will provide a direct and reliable link between the vast proven, conventional, natural gas resource on Alaska's North Slope with the growing LNG markets in Asia.

Tokyo Gas Co., Ltd. is one of the largest energy utilities in Japan and is the principal service provider to more than 11 million customers in the Greater Tokyo Area including Kanagawa, Saitama, Chiba, Ibaraki, Tochigi, and Gunma prefectures. Founded in 1885, Tokyo Gas Co., Ltd. is today active all aspects of the natural gas supply chain, including the production, supply, and sale of city gas and power, overseas upstream, midstream, and downstream businesses, engineering, and shipping.

"Alaska is a trusted source of LNG," said Michiaki Hirose, President, Tokyo Gas Co., Ltd. "For more than forty-years Tokyo Gas Co., Ltd. received shipments of LNG from Alaska. As the closest source of North American LNG to Japan, with a shipping time of as little as seven days point to point, Alaska LNG is naturally an economic and reliable source of LNG for Tokyo Gas Co., Ltd."

"Tokyo Gas and Alaska have a special relationship in LNG and I was very pleased to host President Hirose for meetings and a project update in Juneau this past August to help continue that kinship," said Alaska Governor Bill Walker.

"I am pleased to help the longstanding LNG trade between Japan and Alaska continue for the next 40 years," said Keith Meyer, President, AGDC. "The LOI signed today signifies the continuation of this decades-long relationship between Alaska and Tokyo Gas Co., Ltd. and helps round out the sales volumes from the Alaska LNG project."

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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. Visit www.agdc.us for up to date information.