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NEW BIDEN ADMINISTRATION REPORT VALIDATES ADVANTAGES OF ALASKA LNG PROJECT

Assessment Accelerates Momentum for Only Permitted West Coast LNG Project

ANCHORAGE, AK (June 29) – A new report, published ahead of schedule by the Biden Administration, documents the significant benefits of the Alaska LNG Project.

The report, “*Alaska LNG Project Draft Supplemental Environmental Impact Statement*” (SEIS), published by the U.S. Department of Energy (DOE), examines the effects of Alaska LNG and its conclusions validate previous federal authorizations for the project. The new report also documents that ample quantities of North Slope natural gas exist to support Alaska LNG and identifies important socioeconomic benefits resulting from Alaska LNG.

Alaska Gasline Development Corporation President Frank Richards said, “With this report, the Biden Administration confirms that Alaska LNG can deliver environmental benefits globally and provide environmental and socioeconomic benefits for Alaskans. As the world turns away from Russian energy, LNG investors, developers, and customers are all searching for reliable, low-emissions energy sources. Alaska LNG, the only permitted LNG project on the West Coast, is poised to safely deliver to allies across the Pacific and enable other U.S. LNG projects to strengthen service to European nations in need.”

DOE notes two distinct environmental advantages Alaska LNG has over competing LNG projects. Alaska LNG’s shorter shipping routes to Asia produce fewer emissions. The “shortest distance between the Gulf Coast and China is 140% longer than the route from Alaska to China.” Alaska natural gas generates fewer emissions than gas produced elsewhere because it is produced alongside oil. Gas and oil produced independent of each other generate higher overall emissions. About 75% of North Slope gas is “associated gas” versus only about 40% of Gulf Coast gas.

The report notes the critical role natural gas will play in meeting global emissions reductions: “[N]atural gas is projected to continue to be a significant source of energy around the world, and for electricity generation, it is likely to be paired with carbon capture technology to help countries meet decarbonization goals...” and “[C]oal is currently the largest source of energy for many Asian countries, these countries are trying to move away from coal to be able to meet their climate goals.”

DOE confirms there is more than enough identified North Slope natural gas to support Alaska LNG over the project’s lifespan without requiring development of new fields. The report determined that 41.1 trillion cubic feet of natural gas is readily available on the

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North Slope, exceeding the volume required by Alaska LNG for in-state and export use. Enough natural gas is produced on Alaska's North Slope each day to meet the daily energy needs of California, Oregon, and Washington. Today however this gas is reinjected into the ground because there is no present infrastructure to deliver it to market.

DOE reports that important socioeconomic benefits from Alaska LNG will occur, including increased employment opportunities, wage increases, and state and local government tax revenues generated from increased materials purchases, payroll expenditures, and property and other taxes.

The DOE draft SEIS findings, published on June 24, confirm the conclusions of the comprehensive 2020 Federal Energy Regulatory Commission Environmental Impact Statement. Together, the two reports span 6,000 pages and seven years of cooperation between all major federal agencies.

The draft SEIS, previously scheduled to be published on July 1, is available online: <https://www.energy.gov/nepa/articles/doeeis-0512-s1-draft-supplemental-environmental-impact-statement-june-24-2022>. The DOE is scheduled to publish a final EIS on November 14, 2022, and a record of decision on February 13, 2023.

The Alaska Gasline Development Corporation (AGDC) is an independent, public corporation of the State of Alaska charged with maximizing the benefit of Alaska's North Slope natural gas through the development of infrastructure to deliver gas to local and international markets. More information about the Alaska LNG Project can be found at Alaska-LNG.com. More information about AGDC is available at AGDC.us.

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