

President's Report

December 1, 2022



Holiday Stress

The holidays are here again! The “hustle and bustle” of end-of-year projects at work and home, travel both near and far, and countless holiday activities can add some serious stress to the season. Here are three ways to help manage holiday stress:

1. Keep it simple

- Do less and spend more time enjoying those activities
- Set realistic budgets and expectations for gift giving and holiday events

2. Forget about perfection

- Stick to your daily routine
- Ask for help setting up or planning holiday events
- Plan for scheduled activities and give yourself enough time in-between events

3. Focus on self-care

- Don't overindulge on food or alcohol
- Go outside for activities or walks with pets, family or friends
- Get enough sleep

The holidays are a wonderful time to relax, reflect, and spend time with family and friends. This season, take time to make sure it is as restful and enjoyable as possible.

Primary Focus Areas

- General Corporate Update
 - FY23 Financial Reports
 - Strategic Plan Actions
- LNG Market Update
- Venture Development Update
- Environmental, Regulatory, and Lands (ERL) Update
- Alaska Hydrogen Update

FY23 Financial Report – October 2022

ALASKA GASLINE DEVELOPMENT CORPORATION

Fiscal Year to Date Statement of Activities

(in thousands of dollars)

as of October 31, 2022 Unaudited

	<u>YTD Costs</u>
LNG Project Expenditures	1,155
AGDC General & Admin	935
Total	<u><u>2,090</u></u>

LNG Project Expenditures

	<u>YTD Costs</u>	AKLING Expenditures
Venture Development	388.5	
Core PMT & Systems	449.5	
ERL	317	
Total	<u><u>1,155</u></u>	

General and Administrative by Function

	<u>YTD Costs</u>	G&A by Function
Personnel	421	
Travel	0	
Services	497	
Commodities	15	
Depreciation	2	
Total	<u><u>935</u></u>	

Strategic Plan Actions

AGDC STRATEGIC PLAN 2022/2023 TACTICAL ACTION PLAN

NO	ACTION	DUE DATE	ASSIGNED RESPONSIBILITY
1	PROJECT PERMITS AND AUTHORIZATIONS		
1A	Action for Major Permits and ROW as Appropriate for Project Development	6/30/2023	Lisa Haas
1B	Maintain Existing Permits & Authorizations	Ongoing	Lisa Haas
1C	Populate and Maintain Compliance Management System	Ongoing	Lisa Haas
1D	Implement Cultural Resources Management Plan	Ongoing	Lisa Haas
1E	Monitor and Support Legal Case Responses and DOE SEIS Development in Coordination with Alaska LNG Project LLC	Ongoing	Lisa Haas
1F	Update Permit Plan to Fit Project Development Schedule	6/30/2023	Lisa Haas
1G	Support Transition to Lead Parties	6/30/2023	Lisa Haas

Strategic Plan Actions (continued)

AGDC STRATEGIC PLAN 2022/2023 TACTICAL ACTION PLAN

2	PROJECT VENTURE DEVELOPMENT		
2A	Extend the Letter Agreement with Strategic Parties	12/31/2022	Nick Szymoniak
2B	Extend the Pipeline Lead Party Preliminary Agreement	Complete	Nick Szymoniak
2C	Execute Preliminary Agreement with Lead Party for the LNG Facility Subproject	9/30/2022	Nick Szymoniak
2D	Advance Term Sheets for Project Development Agreements to Govern FEED	12/31/2022	Nick Szymoniak
2E	Develop and Maintain a Risk Register that Identifies Risks to be Allocated in the PDAs and Supporting Agreements	12/31/2022	Nick Szymoniak
2F	Develop an Updated Project Timeline for FEED Stage Gate, FID, and COD	12/31/2022	Nick Szymoniak
2G	Maintain and Update the Alaska LNG Economic Models	Ongoing	Nick Szymoniak
2H	Submit FY23 AFE for Board Approval	Complete	Frank Richards
2I	Advance Government-to-Government Relationships and Agreements to Compliment International Commercial Agreements	Ongoing	Nick Szymoniak
2J	Support the 3 rd Party Ancillary Agreements Necessary to Approve FEED (e.g., gas supply, LNG sales)	Ongoing	Nick Szymoniak
2K	Finalize 8 Star Alaska, LLC Governance and Project Financing Plan to Transition Alaska LNG Control to 3 rd Parties	3/30/2023	Nick Szymoniak
2L	Support Development of 3 rd Party FEED Decision Support Package	3/30/2023	Nick Szymoniak
2M	Approve PDA's and Transition to 3 rd Party Control to Execute FEED	6/30/2023	Board of Directors
2N	Transition to Lead Parties within 8 Star Alaska, LLC Governance	6/30/2023	Brad Chastain

Strategic Plan Actions (continued)

AGDC STRATEGIC PLAN 2022/2023 TACTICAL ACTION PLAN

3	PROJECT OPTIMIZATION & COMPETITIVENESS		
3A	Advance Discussion on Alaska LNG Property Tax Rationalization with State Legislature and Communities	Ongoing	Nick Szymoniak
3B	Facilitate 3 rd Party Work to Achieve the Alaska Fiscal Stability Required for FID	9/30/2022	Nick Szymoniak
3C	Perform Prepare for FEED Optimization Studies	6/30/2023	Brad Chastain
4	PROJECT COMMUNICATION		
4A	Maintain and Enhance the Stakeholder Engagement Program	6/30/2023	Lisa Haas
4B	Inform Policymakers and Key Government Stakeholders	Ongoing	Frank Richards
5	PROJECT MANAGEMENT & TECHNICAL		
5A	Maintain Core PMT Staffing	6/30/2023	Brad Chastain
5B	Maintain Alaska LNG Data, Content, and Systems	6/30/2023	Brad Chastain
5C	Interface with Nikiski Blue Hydrogen Study	6/30/2023	Brad Chastain
5D	Lead the Alaska Hydrogen Hub DOE Proposal and Transition Upon Award	6/30/2023	Brad Chastain

Office Relocation – 3201 C Street

- AGDC moved to 5th Floor – Suite 505
- Smaller footprint – right size for current staff
- Reduced lease cost
- Complete

Alaska LNG Overview



Alaska LNG: Gas for Alaskans & Export

North Slope Gas Supply

- 40 Trillion cubic feet (tcf) of discovered, conventional, and developed North Slope associated gas from Prudhoe Bay and Point Thomson
- Gas is currently stranded

Arctic Carbon Capture (ACC) Plant

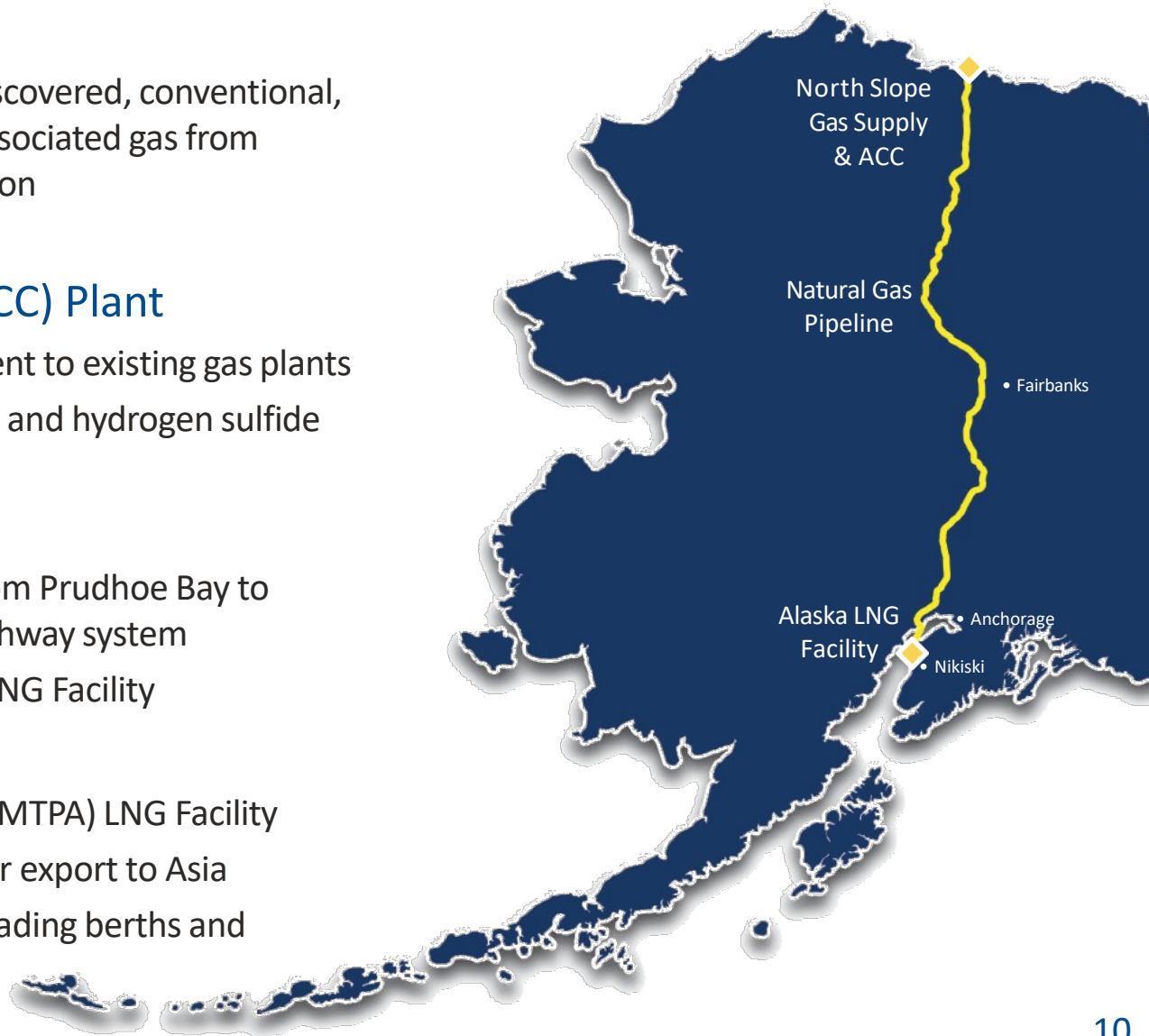
- Located in Prudhoe Bay adjacent to existing gas plants
- Removes carbon dioxide (CO₂) and hydrogen sulfide (H₂S) from raw gas stream

Natural Gas Pipeline

- 807-mile, 42" dia. Mainline from Prudhoe Bay to Nikiski, following TAPS and highway system
- Provides gas to Alaskans and LNG Facility

Alaska LNG Facility

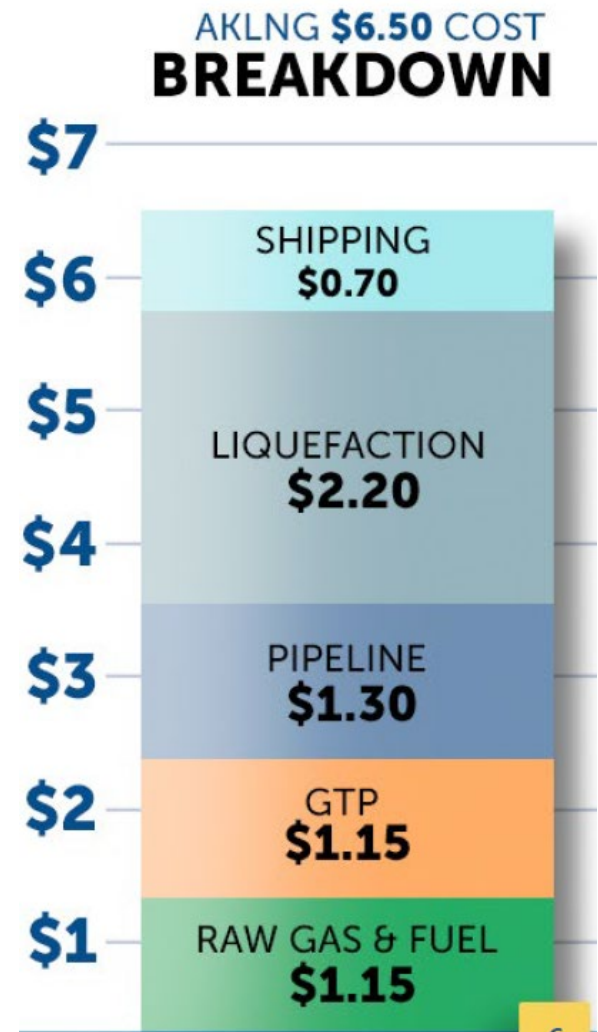
- 20 million tonnes per annum (MTPA) LNG Facility
- Converts natural gas to LNG for export to Asia
- 3 liquefaction trains, jetty, 2 loading berths and 2 x 240,000 m³ LNG tanks



Competitive Cost of Supply

Alaska LNG's cost of supply is well below market prices

- Cost of Supply verified by Wood Mackenzie
- \$6.50 cost of supply delivered to Asia lower than competing market prices:
 - Brent linked: \$9.60 ($\$80 \text{ Brent} \times 12\%$)
 - U.S. Gulf Cost: \$12.00 ($\$7 \text{ Henry Hub} + \5.00)
 - JKM: \$30.00 (*spot price*)



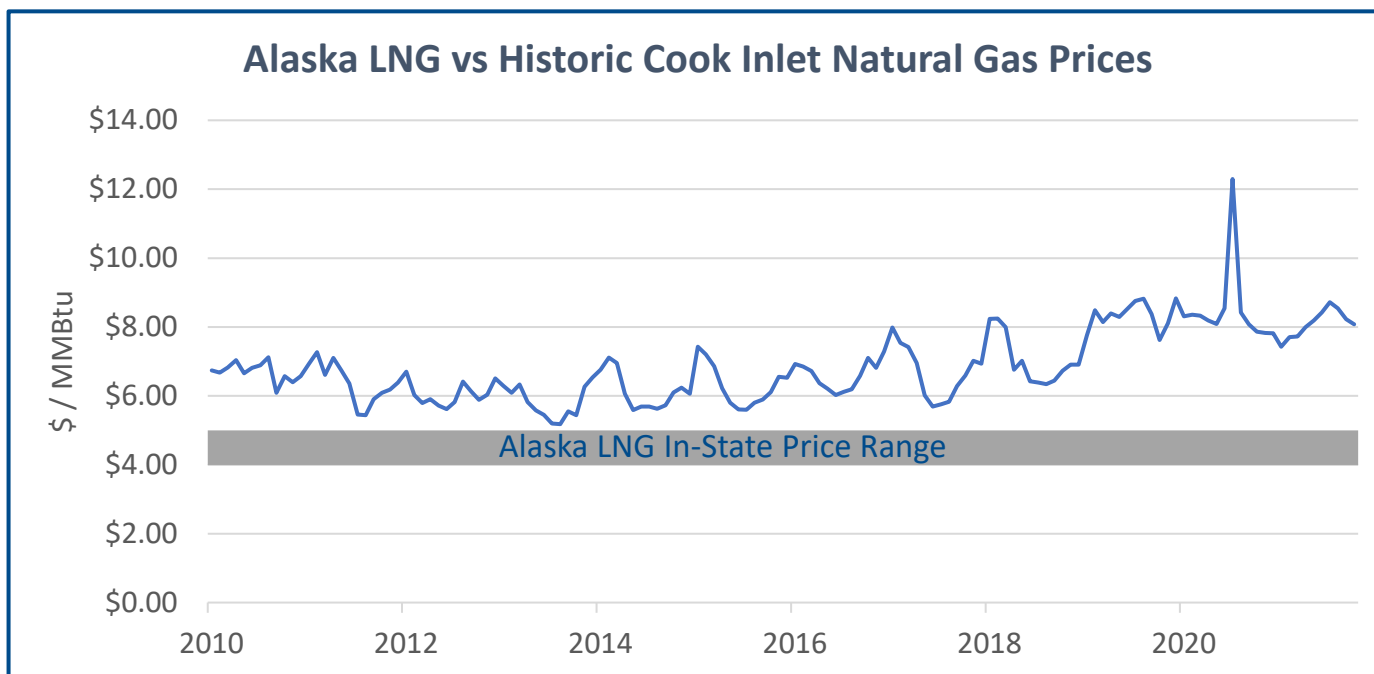
Lower Cost Energy for Alaskans

Low-Cost Gas for Alaskans

- The Alaska LNG in-state price is estimated to be between \$4 - \$5 per MMBtu
- Significant reduction from current prices, saving Alaskans hundreds of dollars per year

Significant Quantities of Gas for Alaskans

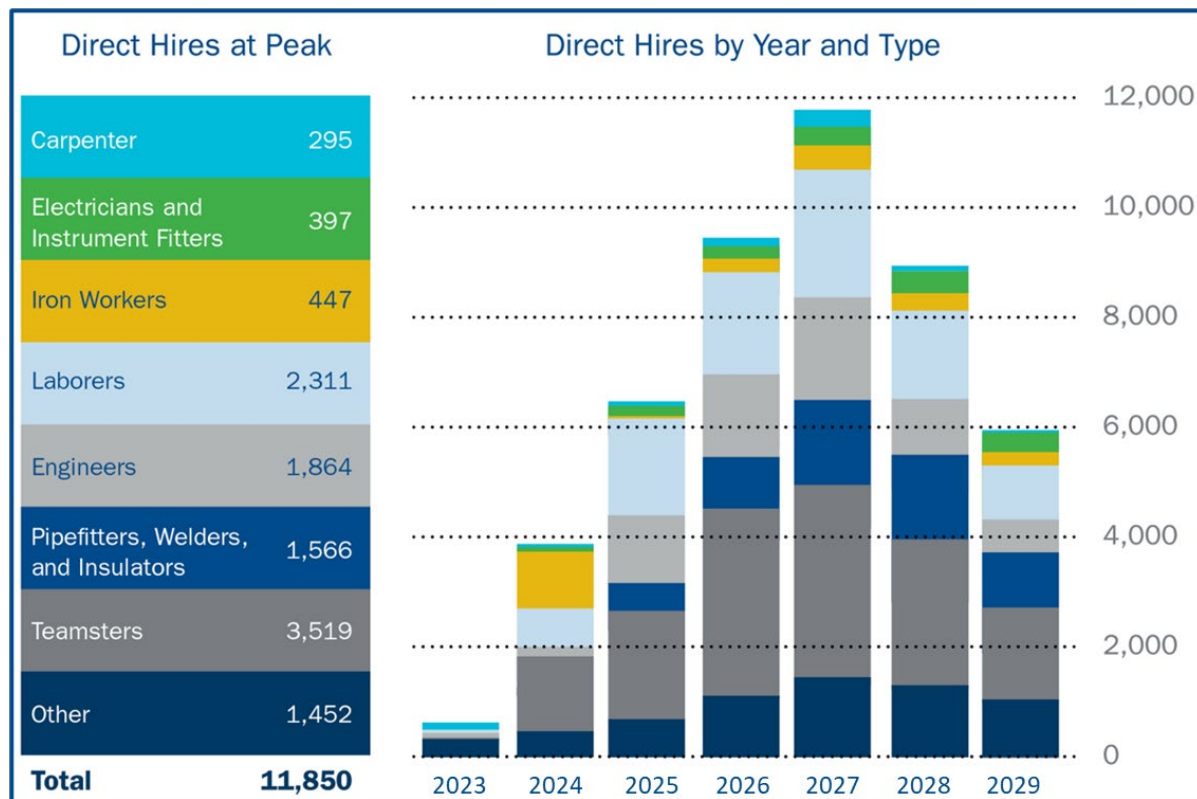
- The pipeline is designed to supply more natural gas than the LNG plant needs
- Enough capacity for in-state demand to more than double



Source: EIA

Alaska LNG Job Creation

- Almost 12,000 direct jobs at peak of construction
- 1,000 long-term operations jobs
- Significant indirect jobs during construction and operations

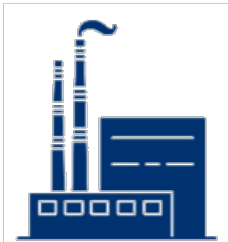


Greenhouse Gas Emissions

A lifecycle analysis of Alaska LNG shows it reduces greenhouse gas emissions for electric power generation by more than 77 million metric tons of CO₂e per year in comparison to Asian coal-derived power

Alaska LNG will have the same GHG impact as:

Eliminating



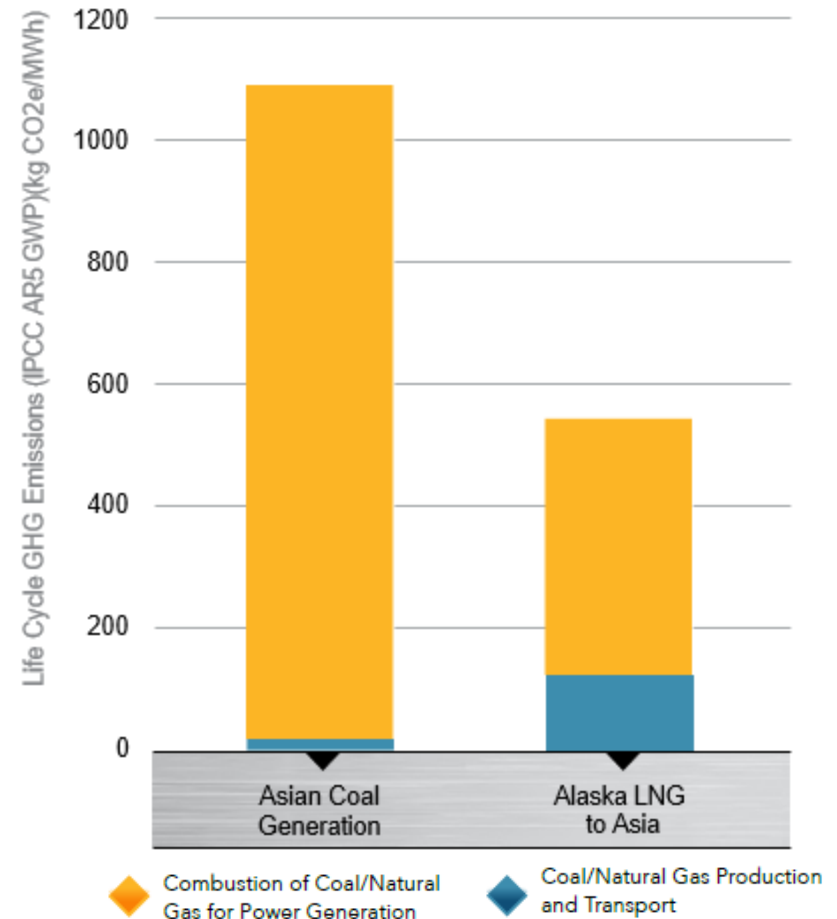
19 coal
power
plants

Constructing



16,000
Wind
Turbines

Lifecycle GHG Emissions for Natural Gas vs. Coal Power

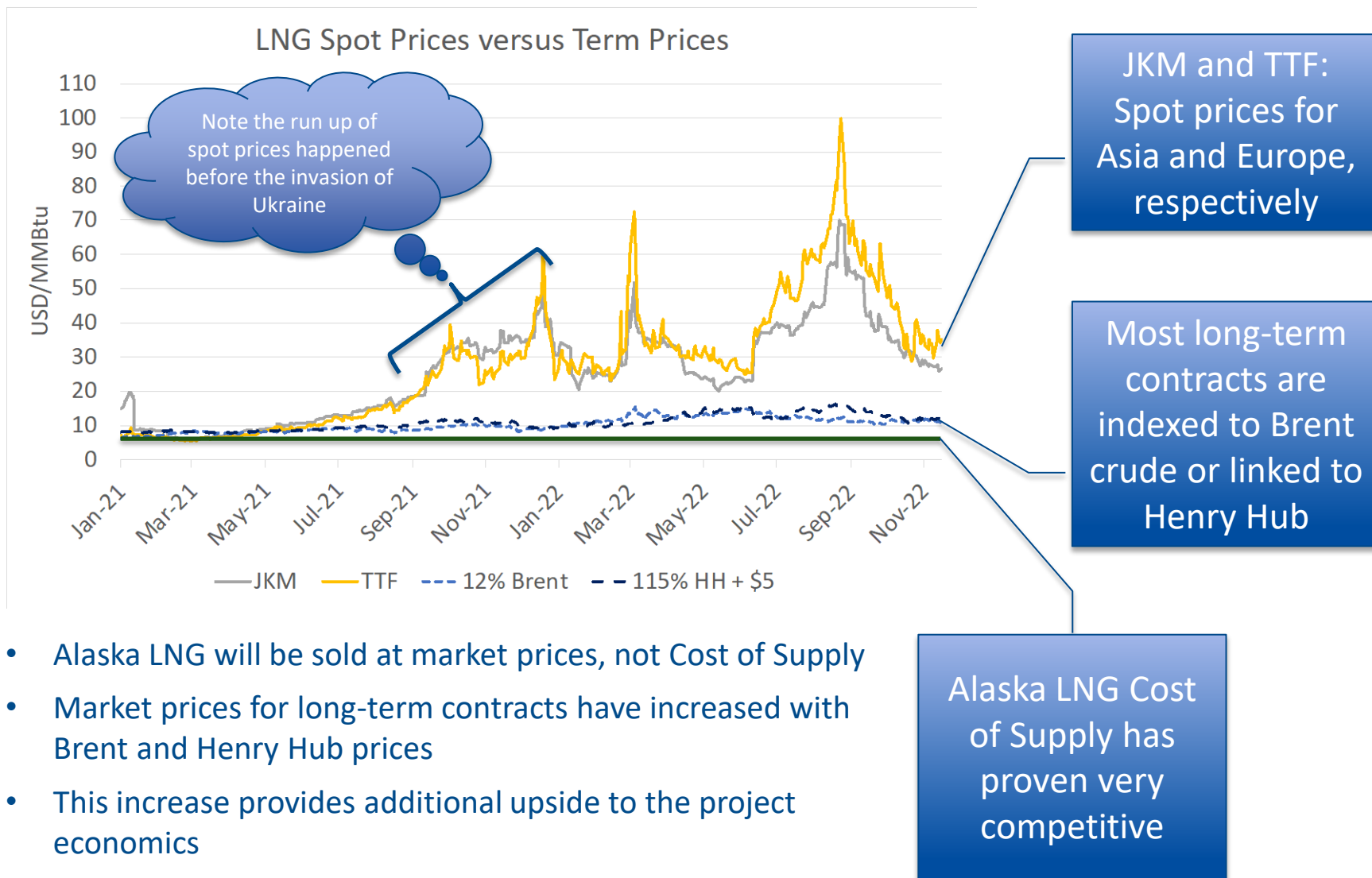


Source: Greenhouse Gas Lifecycle Assessment: Alaska LNG Project

LNG Market Update



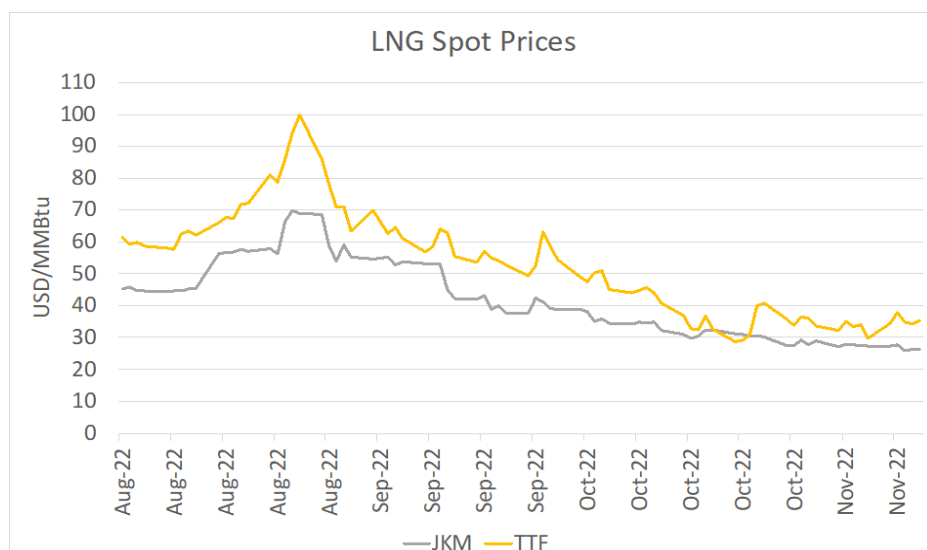
LNG Spot Prices & Long-Term Contracts



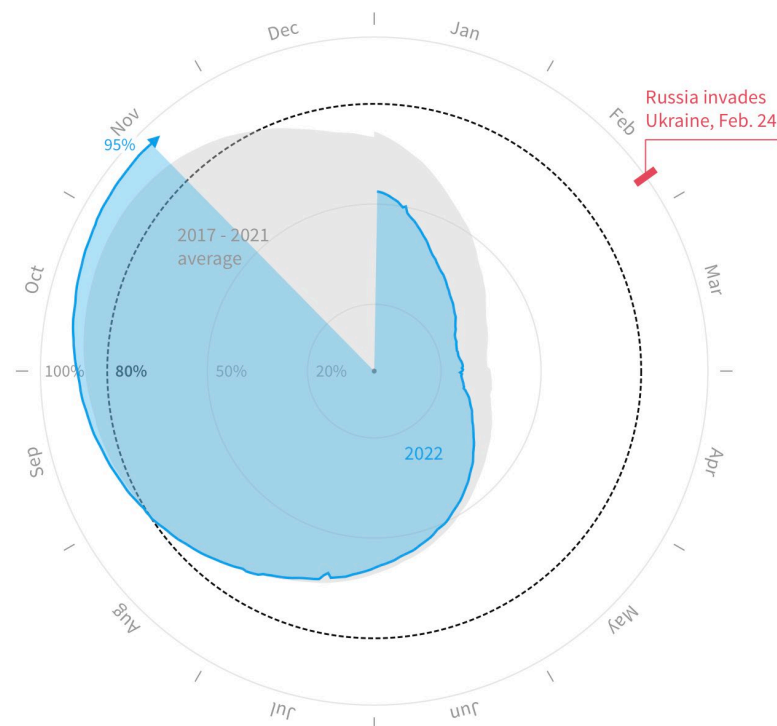
A combination of full storage, lower demand and mild weather, among other factors, has eased concerns of a spike in heating and power prices—for now.

Asian Spot Liquefied Natural Gas (LNG) Prices Eased this Week

Unusually warmer weather and solid inventories have eased prices, but market players believe the U.S. Freeport LNG plant's delayed restart will support prices in the coming weeks.



Gas Storage in Europe, 2022



Source: Reuters

Shipping Price Impact on LNG

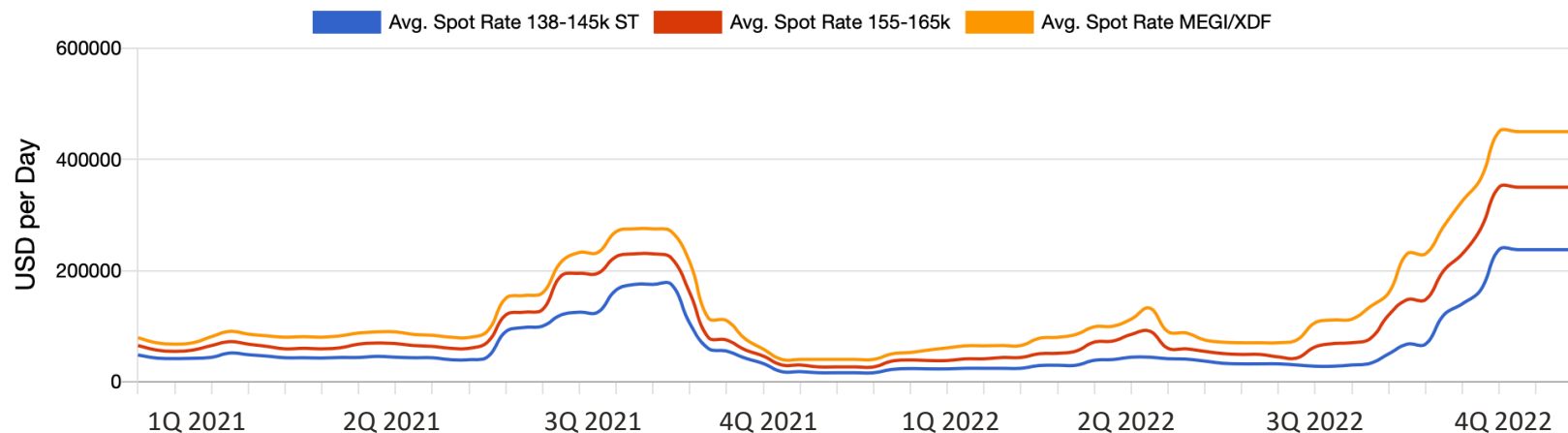
LNG Shipping Rates 'Shooting for the Stars' at \$500,000 Per Day

Freight rates for LNG carriers reach 'dizzying heights'



- Charter rates at recent levels are adding over \$5/MMBtu to the delivered cost of LNG from the Gulf of Mexico to Asia
- Long-term contracts would benefit from locked-in charter rates
- This adds to the spread between long-term contract prices and spot prices

Average LNG Spot Charter Rates



Source: Fearnleys

Venture Development Update



- Ambassador Emanuel's Alaska LNG Summit Oct 24, 2022
 - U.S. and Japanese governments state support for the project and the energy security it will provide to Japan and other Asian allies
- U.S. attendees: DOE Deputy Secretary Amos Hochstein, Senator Sullivan, Governor Dunleavy and cabinet members, and AGDC
- Japanese attendees: METI, JOGMEC, JBIC, Mitsubishi Corp., Tokyo Gas, JERA, and INPEX
- Other attendees: Producers and potential investors
- Immediate follow-up meetings with key counterparts

Senator Sullivan's visit to Seoul October 25 & 26, 2022

- Meetings with Republic of Korea Ministries
- Korea LNG and Energy companies

AGDC invited to attend and meet with key Korean energy companies and LNG buyers

- Presented Alaska LNG and ammonia opportunities
- Energy security is key concern
- Companies signed Confidentiality Agreements (CA) and are evaluating CIM, Data Room and economic models

- AGDC is pursuing multiple strategies to raise development capital
- Established LNG developers
 - Most straightforward approach but only a limited number of developers exist, each with competing opportunities
- Strategic investors
 - Have other interest in Alaska LNG, such as offtake or participation in other aspects of the project
- Financial investors
 - Desire to invest in LNG projects and stand-up project management team for execution
- All options can be complimentary and not mutually exclusive
- Pursuing possible consortium with multiple investors
- All project equity will come through 8 Star Alaska—therefore, legal/commercial structure remains unchanged

AGDC's current investment offering is split into two phases

- Phase 1
 - Contribution: funding to 8 Star Alaska, plus in-kind funding of project work
 - Scope: commercial and technical FEED prep, including FEED level PDAs, gas supply agreements, LNG sales, prepare FEED contracts
 - Consideration: minority equity stake in 8 Star Alaska (LNG Facility only)
- Phase 2
 - Contribution: funding to 8 Star Alaska, plus FEED costs
 - Scope: FEED, definitive commercial agreements (SPA's, GSA's and PDA's), financing
 - Consideration: majority equity in 8 Star Alaska (LNG Facility only)
- This offer differentiates Alaska LNG from other LNG investment opportunities, as we are willing to trade majority equity stake in exchange for:
 - Funding all development costs
 - Progressing development on an AGDC-approved timeline
- Competing projects will try to trade as little equity/control as possible for development capital

AGDC has refreshed its Confidential Information Memorandum (CIM) for potential investors in the LNG facility

- Last version of the CIM largely focused on existing LNG developers, this version has a broader financial investment as its target
- Started distribution to potential investors/developers



- Investors have identified that they want to see varying levels of commitment from the LNG market prior to investment
- AGDC is actively marketing LNG to top tier LNG buyers
- AGDC is offering fixed prices, Henry Hub linked, and Brent linked
 - A mix of fixed-price contracts and price floors in commodity-linked contracts will provide contractually obligated revenue to pay tolling costs and debt service payments
 - This strategy creates a new universe of potential LNG investors and customers

- Companies have been invited to Alaska and are in early planning stages
 - Enbridge is willing to join visits from potential investors
 - Will schedule joint meetings with producers
- Toyo Engineering visited Alaska and joined AGDC at meetings with ENSTAR, Hilcorp, ADNOR and attended the RDC Conference
- AGDC is considering several trips in the coming months
 - Seoul for Embassy Alaska LNG Summit and working level negotiations
 - Investor roadshow, as needed
 - Commercial trip to Japan

Environmental, Regulatory, and Lands Update



Major Permits and Approvals

Completed

- Federal Energy Regulatory Commission (FERC) Environmental Impact Statement (EIS) and Order
- Major federal permits and authorizations
- Land rights-of-way (ROW): about 93% of Project area
- Approved Cultural Resources Management Plan
- Gas Treatment Plant Air Permit
- Liquefaction Facility Air Permit

Underway

- U.S. Department of Energy (DOE) Supplemental EIS – to support the Non-Free Trade Agreement (NFTA) Nation Export License

ALASKA LNG		Permits and Authorizations	
Permit/Authorization	Date Obtained	Complete	
Presidential Finding Concerning Alaska Natural Gas – President Reagan	1/12/1988	✓	
Alaska Department of Environmental Conservation – Gas Treatment Plant Air Permit	8/13/2020	✓	
Alaska Department of Environmental Conservation – Liquefaction Facility Air Permit	7/7/2022	✓	
Alaska Department of Environmental Conservation – Section 401 Water Quality Certification	6/19/2020	✓	
Alaska Department of Natural Resources Leases	4/13/2021	✓	
BLM Right-of-Way – Grant Offer	1/1/2021	✓	
BLM Right-of-Way Record of Decision	7/23/2020	✓	
Cultural Resources Management Plan	6/24/2021	✓	
DOD Letter of Non-Objection	3/10/2020	✓	
DOE Natural Gas Export Order (Free Trade)	11/21/2014	✓	
DOE Natural Gas Export Order (Non-Free Trade) ¹	8/20/2020	✓	
EPA Section 401 Water Quality Certification	6/22/2020	✓	
FAA Determinations GTP	5/6/2021	✓	
FAA Determinations LNG	1/5/2021	✓	
FERC Final Environmental Impact Statement	3/6/2020	✓	
FERC Order Granting Authorization under Section 3 of the Natural Gas Act ²	5/21/2020	✓	
FERC Programmatic Agreement – Cultural Resources	6/24/2020	✓	
NMFS Biological Opinion AKRO-2018-01319	6/3/2020	✓	
NMFS Cook Inlet Marine Mammals (whales/seals) Incidental Take Rule	8/17/2020	✓	
NMFS Cook Inlet Marine Mammals (whales/seals) Letter of Authorization	9/15/2020	✓	
NMFS Prudhoe Bay Incidental Harassment Authorization Marine Mammals (whales/seals)	2/16/2021	✓	
NPS Right-of-Way Permit	1/5/2021	✓	
NPS Right-of-Way Record of Decision, DNPP	7/23/2020	✓	
PHMSA Siting Letter of Determination and Analysis – Liquefaction Facility	2/4/2020	✓	
PHMSA Special Permit – Crack Arrestor Spacing	9/9/2019	✓	
PHMSA Special Permit – Mainline Block Valve Spacing	9/9/2019	✓	
PHMSA Special Permit – Pipe-in-Pipe	4/27/2020	✓	
PHMSA Special Permit – Strain-Based Design	9/9/2019	✓	
PHMSA Special Permit – Three-Layer Polyethylene Coating	9/9/2019	✓	
USACE Record of Decision Section 404 Wetlands Permit	6/24/2020	✓	
USCG Bridge Permit – Deshka River	9/11/2020	✓	
USCG Bridge Permit – East Fork Chulitna	9/11/2020	✓	
USCG Bridge Permit – Middle Fork Chulitna	9/11/2020	✓	
USCG Bridge Permit – Sag	9/11/2020	✓	
USCG Bridge Permit – Tolovana	9/11/2020	✓	
USCG Letter of Recommendation Regarding the Waterway Suitability Assessment	8/17/2016	✓	
USCG Waterway Suitability Assessment	3/18/2016	✓	
USFWS Biological Opinion	6/17/2020	✓	
USFWS Cook Inlet Incidental Take Rule Marine Mammals (sea otters)	8/1/2019	✓	
USFWS Eagle Take Permit	6/23/2020	✓	
USFWS Incidental Take Rule Marine Mammals (polar bear)	8/5/2021	✓	

- 2014-2017 – Prefiling activities
- April 17, 2017 – Natural Gas Act Section 3 Application filed by AGDC
- May 21, 2020 – Alaska LNG Project FERC Order Issued
- June 22, 2020 – Interveners filed requests for rehearing
- July 22, 2020 – FERC denied the rehearing request
- September 11, 2020 – FERC modified discussion in the Order
- September 22, 2020 – CBD & Sierra Club filed appeal in DC Circuit Court
- September 13, 2021 – January 18, 2022 – All parties filed required briefs
- September 14, 2022 – Oral arguments in front of three-judge panel
 - FERC and AGDC’s attorneys vigorously defended the FERC environmental impact statement and FERC Order
 - Strong case was presented to uphold the FERC Order
- Court decision will be in 3-9 months

Note: Continued challenges to NEPA are the subject of multiple court cases

- March 16, 2020 – DOE formally adopted the FERC EIS
- August 20, 2020 – Issued license for export to NFTA Nations
- September 21, 2020 – Sierra Club filed Request for Rehearing
- April 15, 2021 – DOE issued the Rehearing Order
 - Left current authorization in place
 - Granted Sierra Club’s rehearing request for conducting ‘Alaska environmental study proceeding’
- June 24, 2022 – DOE issued the draft Supplemental EIS (SEIS)
- January 13, 2023 – Final SEIS due
- March 30, 2023 – Record of Decision and Final Order due

Carbon Capture, Utilization, and Storage (CCUS) Working Group

- Purpose: To accelerate commercial CCUS in Alaska
- Four Work Groups
 - Regulatory
 - Government Funding
 - Public Outreach
 - Roadmap
- AGDC is a participant
- Includes representatives from university, corporate, state, NGO/public

Public Outreach

- Started in 2014 with scoping and pre-filing meetings
 - Gathered information on topics of concern and interest to Alaska communities
- More than 130 public or open-house meetings/events
- Presentations to organizations and groups at their invitation

Board Meetings

- Board meetings are public
 - To date – more than 80 board meetings
 - Provides an opportunity for public input

EIS and Permits

- FERC EIS included a comment period and public meetings in Utqiagvik, Trapper Creek, Anaktuvuk Pass, Kaktovik, Nuiqsut, Houston, Healy, Nikiski, Fairbanks, Anchorage
- DOE Supplemental EIS included comment period and public meeting online
- Other permits and ROW approvals also had public comment opportunities

Engagement Opportunities are Ongoing

- Board meetings
- Community and organization meetings
- Web site contact forms
- Speaking invitations

Examples - Recent Stakeholder Meetings

Toghotthele – Nenana

- October 26
- Board of Directors
- Project update: status, timing

Healy Community Meeting

- October 26
- About 20 participants
- Project update: status, timing

Fairbanks Pipeline Training Center

- October 27
- About 50 participants
- Project overview and current status

Fairbanks Climate Action Coalition

- AGDC made several requests for a meeting

Getting in Touch with AGDC

Contact Information

AGDC

<http://www.agdc.us/>

<https://agdc.us/contact-agdc/>

Alaska LNG

<https://alaska-lng.com/>

<https://alaska-lng.com/contact-us/>

Social Media

Twitter <https://twitter.com/alaskaLNG>

Facebook <https://www.facebook.com/AKGaslineDevelopmentCorp>

LinkedIn www.linkedin.com/in/alaska-gasline-development-corporation-607418245

Phone: 907-330-6300

Toll Free: 1-855-277-4491

Post

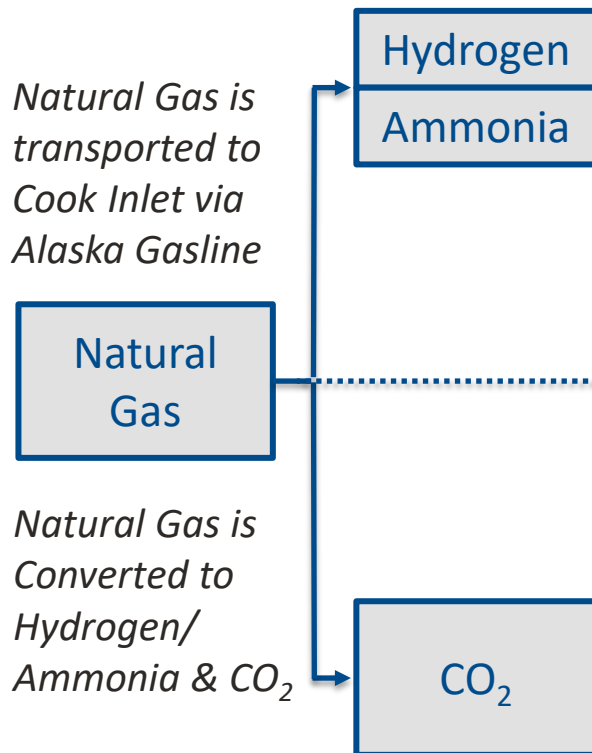
3201 C Street, Suite 505

Anchorage, Alaska 99503

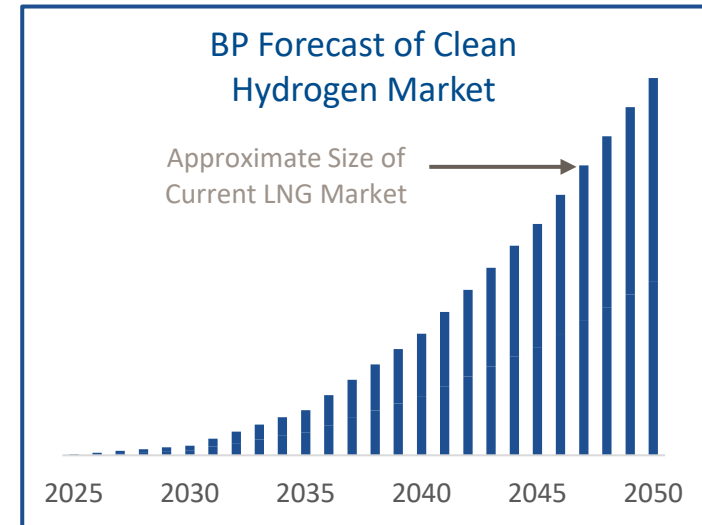
Alaska Hydrogen & CCUS Update



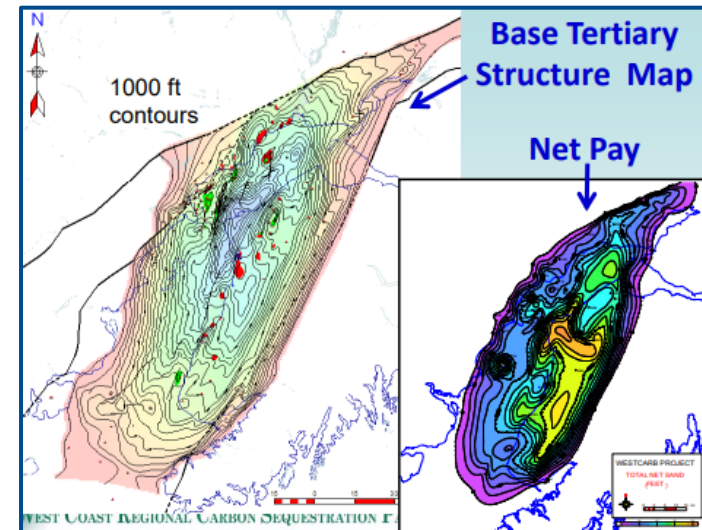
Alaska Hydrogen Opportunity



- Hydrogen/ammonia are clean energy sources
- Key Asian markets forecast rapid demand growth
- Infrastructure funding available for investment in Alaska



- Cook Inlet has the best carbon sequestration potential on the Pacific Coast of North America
- Allows for “future-proofing” Alaska LNG with transition to net-zero hydrogen/ammonia production



Source: West Coast Regional Carbon Sequestration Partnership

Japanese-Led Work Team



AGDC-led Alaska H2Hub



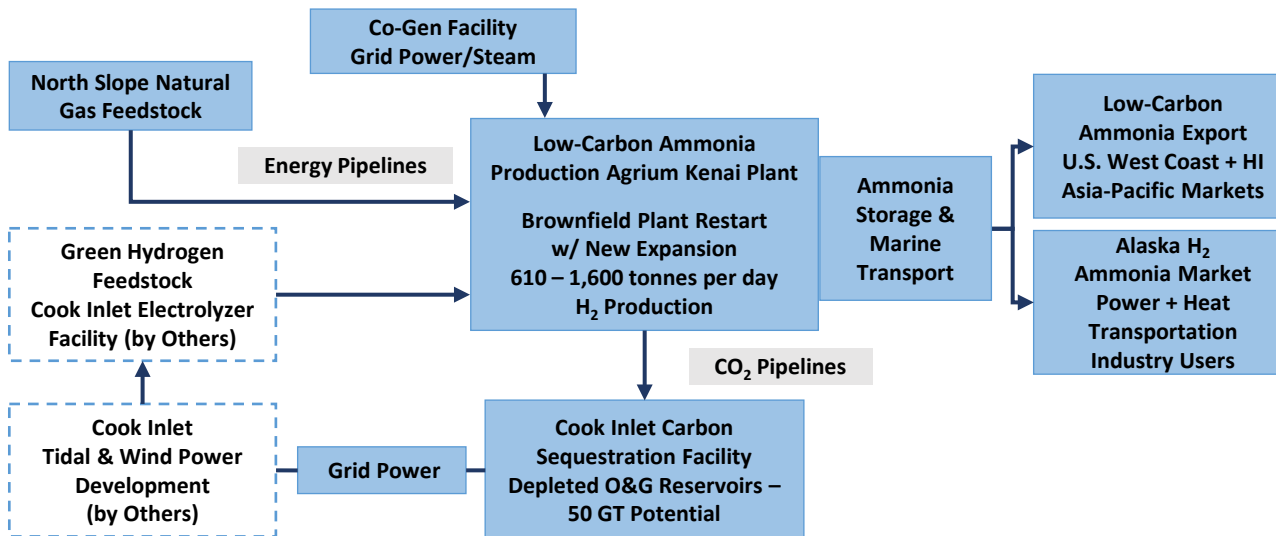
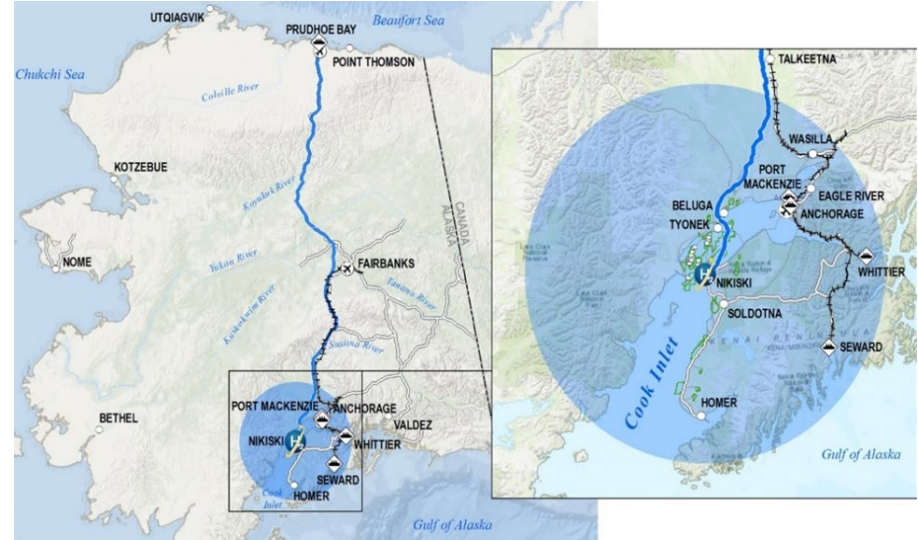
U.S. DEPARTMENT OF
ENERGY



Japanese-Led Work Team



Alaska Hydrogen Hub (H2Hub)



ALASKA
GASLINE
DEVELOPMENT CORP.

Nutrien



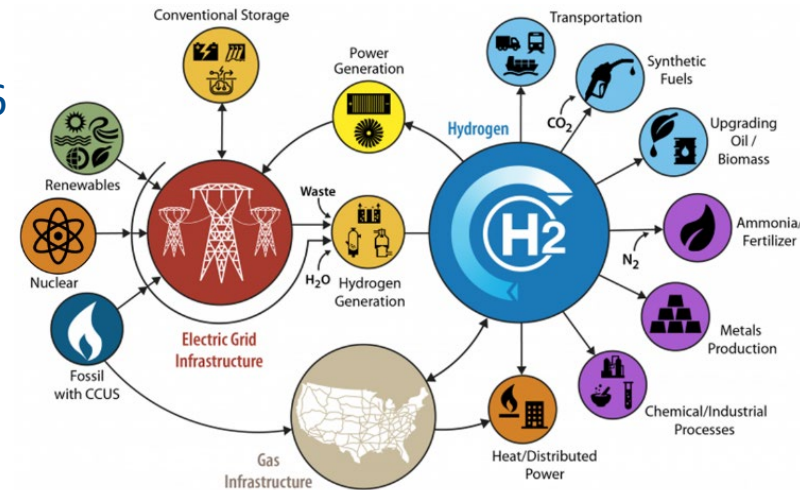
ACEP
Alaska Center for Energy and Power

Santos

STOREGGA

U.S. DOE Hydrogen Hub Program

- Funding of 6 to 10 regional clean hydrogen hubs (H2Hubs), in accordance with the Bipartisan Infrastructure Law
- \$8 billion over 5 years for the development of 6 to 10 regional clean hydrogen hubs that demonstrate the production, processing, delivery, storage, and end-use of clean hydrogen
- DOE H2Hubs criteria for producing impactful, commercial-scale quantities of clean hydrogen requires a rate of at least 50 – 100 tons per day
- Other criteria include meeting feedstock, end use, and geographic diversity objectives
- A DOE regional hydrogen hub award to Alaska may provide up to \$1 billion in direct matching grants for hydrogen hub infrastructure planning, design, and construction



DOE's H2@Scale® initiative will enable decarbonization across sectors using clean hydrogen

U.S. DOE Hydrogen Hub Program

- AGDC has been identified as the applicant to lead Alaska's H2Hub proposal and will rely on key team members and consultants to provide the strategy, expertise, and content required
- AGDC submitted the Alaska H2Hub Concept Paper November 4, 2022 in response to DE-FOA-0002779
- The Alaska H2Hub concept is focused on generation commercial-scale, low-carbon intensity hydrogen (ammonia) for domestic use and export to Asia
- Anticipates using \$850 million in DOE funding, along with \$3.75 billion in private-sector funds
- DOE review of Concept Paper will result in Encourage/Discourage notifications for submitting a Full Application in December 2022
- The Full Application will consist of 18 discrete components that require significant details for an Alaska H2Hub, including: business, management, and financial plans, technical execution and schedule, and a comprehensive Community Benefits Plan
- Submission Deadline for Full Applications is April 7, 2023

Hydrogen Production

- The primary Alaska H2Hub hydrogen production will be liquid ammonia (NH_3) via the restart of existing Nutrien (Agrium) Kenai Plant ammonia facility
- Initial restart production includes 3,500 tonnes per day of liquid ammonia (which equates to 610 tonnes per day of hydrogen)
- Future facility expansion could increase production to 8,900 tonnes per day (1,600 tonnes per day of hydrogen)
- A Cook Inlet Carbon Capture and Sequestration Facility will be developed to gather and sequester approximately 4,300 tonnes per day of process CO_2 from plant

Feedstock

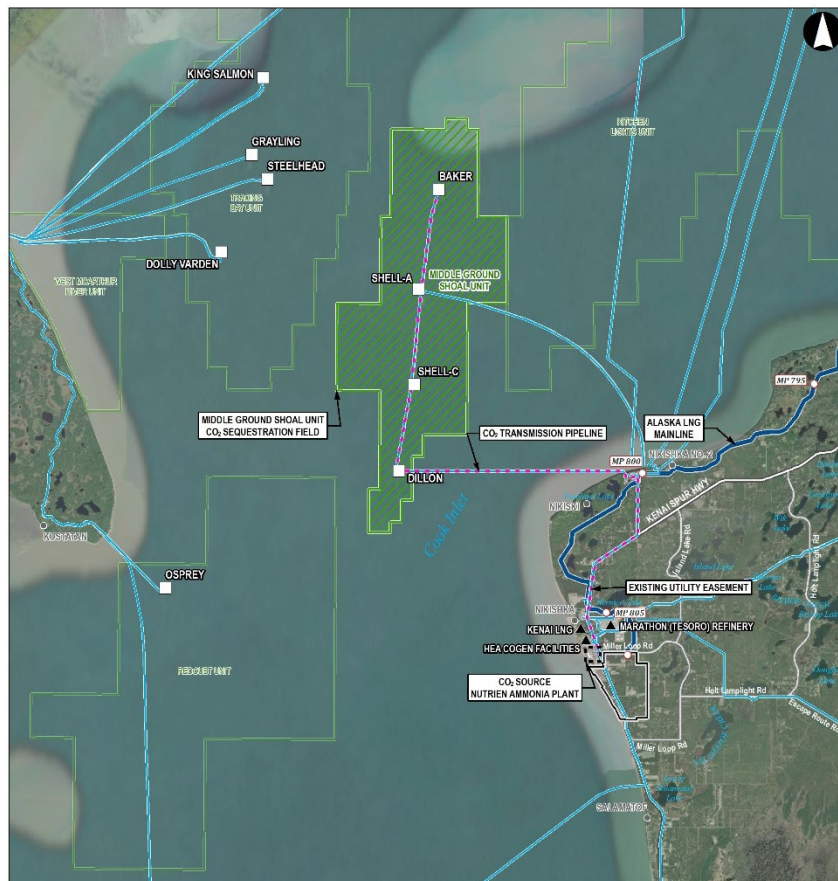
- Natural gas from Prudhoe Bay and Point Thomson delivered via Alaska LNG Project pipeline will provide long-term and reliable natural gas feedstock
- Integrate future green powered hydrogen feedstock as Cook Inlet renewable power projects (e.g., tidal, wind, geothermal) are available

End User and Markets

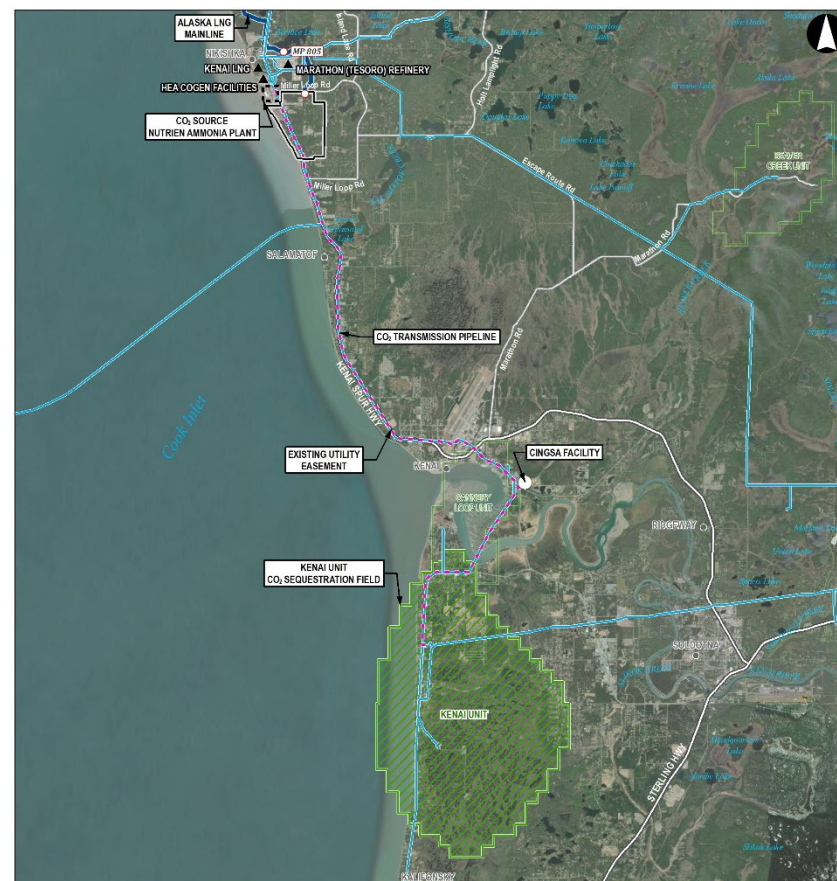
- High-demand, low-carbon intensity hydrogen ammonia for domestic use and export to Asia
- Develops an Alaska Hydrogen Market for power, heat, and transportation industry users

Cook Inlet Carbon Capture & Sequestration

Middle Ground Shoal Field



Kenai Gas Field



The Alaska Department of Natural Resources identified that Cook Inlet Basin has the highest CO₂ storage potential in Alaska with an estimated 50 GT in depleted reservoirs, saline aquifers, and coal beds. The Alaska H2Hub will include a transmission pipeline(s) from the CO₂ source at the Kenai Plant to one or more of the two target CO₂ sequestration fields in Cook Inlet, including the Middle Ground Shoal Field and the Kenai Gas Field.

Alaska H2Hub Proposal Schedule

Updated following Concept Paper Milestone – November 7, 2022

Today

ID	Task Name	Start	Finish	Duration	Q1 22		Q2 22			Q3 22			Q4 22		Q1 23			Q2 23			Q3 23			Q4 23			
					Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct		
1	Capture Strategy & AGDC Ramp-up	2/25/2022	8/31/2022	188d	<div></div>																						
2	DOE RFI Period	2/15/2022	3/21/2022	35d	<div></div>																						
3	Draft FOA Period – Team Development	5/15/2022	8/31/2022	109d											<div></div>												
4	DOE FOA Release	9/22/2022	9/22/2022	0d											<div></div>												
5	Go/No-Go Decision (Concept Paper)	10/15/2022	10/15/2022	0d											<div></div>												
6	Concept Paper Development	9/22/2022	11/6/2022	46d											<div></div>												
7	Alaska H2Hub Concept Paper Submitted to DOE	11/4/2022	11/4/2022	0d											<div></div>												
8	DOE Encourage/Discourage Notifications – Go/No-Go Decision	12/1/2022	12/31/2022	31d											<div></div>												
9	Full Application Development	1/1/2023	4/7/2023	97d											<div></div>												
10	Full Application Submission Deadline	4/7/2023	4/7/2023	0d											<div></div>												
11	DOE Phase 1 Award	5/1/2023	12/31/2023	245d											<div></div>												

Phase 1 – Detailed Plan
Up to \$20M DOE Funding
Non-Federal Share ≥50%
12–18 Months Duration
6–10 Awards

Subsequent Phases/Awards
(Subject to DOE go/no-go decisions.)
Phase 2 – Develop, Permit, Finance
Phase 3 – Install, Integrate, Construct
Phase 4 – Ramp-Up & Operate

DOE notification encouraging or discouraging submittal of full applications.

Full applications will be followed by (1) replies to reviewer comments and (2) pre-selection interviews.

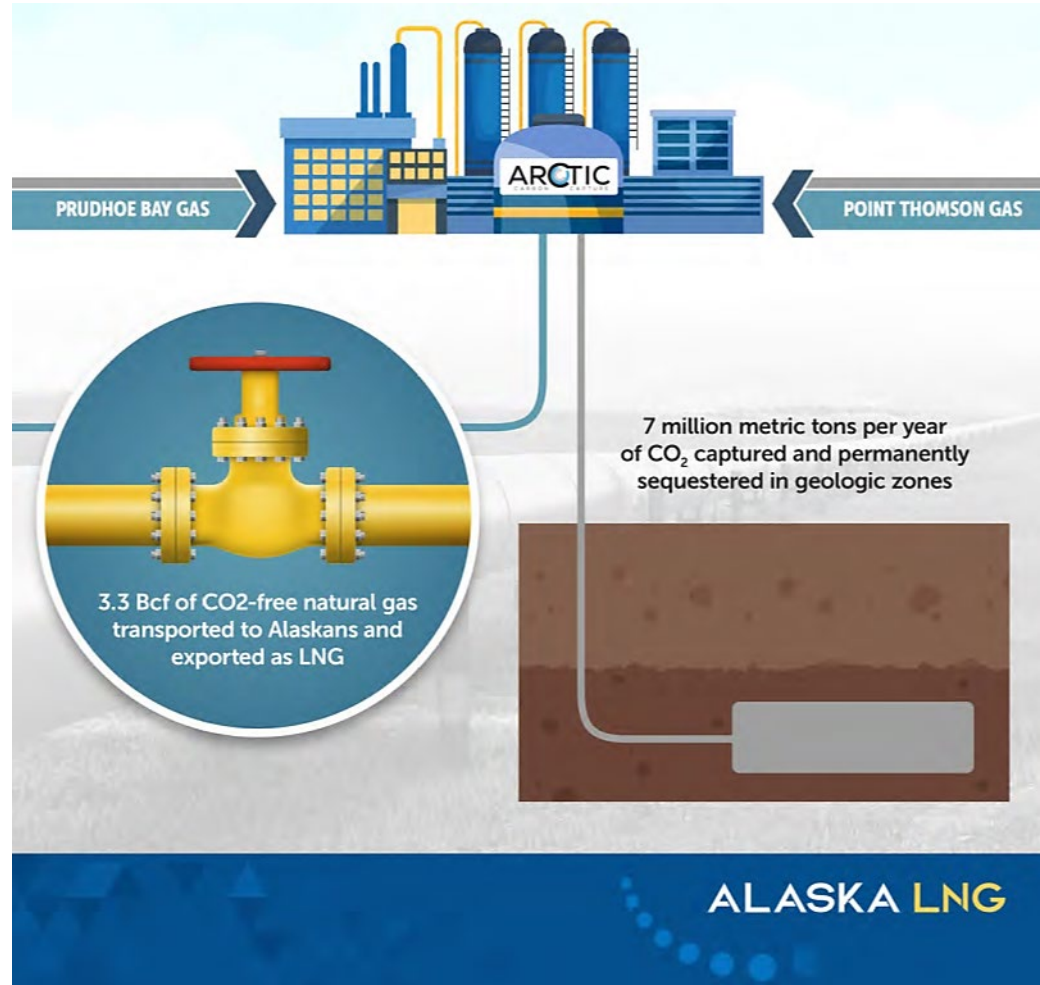
DOE selection process and award notification, followed by award negotiations.

Next Steps for the Alaska H2Hub

- Participation in the planning process for a “go/no-go” decision stage gate with key private sector team members in late December
- In the event of a “go” decision, AGDC will need key team member support for the following:
 - Issue a mutually agreed-upon joint public announcement of AGDC’s intent to pursue an Alaska H2Hub Full Application with key team members
 - Pursue reasonable commercial efforts to negotiate the terms of an Alaska H2Hub Teaming Agreement
 - Support development of the Alaska H2Hub Full Application strategy and engage in key decision making
 - Contribute content necessary for AGDC’s preparation of the Full Application, participate in the review and finalization of the Full Application, and make representations and certifications to the U.S. DOE necessary to validate the Full Application
 - In the event AGDC is awarded a U.S. DOE grant for the Alaska H2Hub, be committed to execute the scope of work and participate in the 50% cost sharing for the scope of work described in the Full Application and Teaming Agreement

Arctic Carbon Capture Plant

- Gas treatment located in the Prudhoe Bay Unit
- Fully permitted
- 7+ million tons of process CO₂ per year
- North Slope CO₂ utilization and/or storage
- U.S. Department of Energy CO₂ capacity study
- Eligible for 45Q tax credits



8 Star Alaska, LLC Update



8 Star Alaska Operations Plan

- 8 Star Alaska LLC, subsidiary of AGDC
- Meet the operational requirements of a 6-month Front-End Engineering and Development (FEED) Preparation Period
- Will use the industry standard stage-gated approach for project design, construction, operation, and maintenance
- Flexible to work in conjunction with a Lead Party agreement, or series of agreements, that will cover the FEED-Preparation Period and potentially the FEED Stage
- Capitalized with operational funds as part of the agreement(s)

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ALASKA
GASLINE
DEVELOPMENT CORP.

The logo features a stylized outline of the state of Alaska, composed of several small blue stars arranged to form the state's shape. One larger blue star is positioned to the right of the main outline.