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BIDEN ADMINISTRATION ALASKA LNG AUTHORIZATION CONFIRMS SIGNIFICANT PROJECT BENEFITS

ANCHORAGE, AK (Apr. 14) — Today the Biden Administration Department of Energy (DOE) published an amended record of decision and order authorizing the Alaska LNG project to export liquefied natural gas to non-free trade agreement nations.

The DOE Order concludes a rigorous, comprehensive ten-year federal environmental permitting process that began with pre-filing work in 2012 and agency pre-filing actions in 2014, and included extensive public and community engagement. Federal environmental analysis of Alaska LNG spans over 6,000 pages of environmental impact assessment.

AGDC President Frank Richards said, "This order is terrific news for the Alaska LNG project. The Biden Administration has reaffirmed the authorization for and climate benefits of Alaska LNG, which will provide Alaskans and U.S. allies with a significant source of low-emissions, responsibly produced energy consistent with international environmental priorities. This supplemental decision adds to the record of support for Alaska LNG and our work developing this important project continues."

DOE's <u>Order</u> follows a previously published Supplemental Environmental Impact Statement for Alaska LNG, and specifically notes additional project benefits:

- "DOE found that exports from the Alaska LNG Project will provide benefits to free trade and energy security. DOE noted, for example, the importance of both diverse sources of natural gas supply and increased volumes of LNG for the global LNG market in improving energy security for many U.S. allies and trading partners. On the basis of these "strategic benefits," DOE determined that Alaska LNG's exports "may advance the public interest for reasons that are distinct from and additional to their economic benefits."
- "DOE also recognizes the other compelling public benefits associated with Alaska LNG's exports, which DOE evaluated in granting Alaska LNG's application under NGA section 3(a) in the Alaska LNG Order. These benefits (which were not contested) include local, regional, and national economic benefits associated with Alaska LNG's exports, such as direct and indirect job creation in the exploration, development, production, and transportation of natural gas; improvements in consumer welfare in Alaska; lower natural gas prices in Alaska; and overall economic benefits for the United States as a whole, as represented by gross domestic product. On the basis of this record, DOE found that Alaska LNG's exports are likely to generate "significant economic benefits."

About AGDC:

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 though the development of infrastructure to deliver gas to local and international markets. More information about the Alaska LNG Project can be found at https://alaska-lng.com. More information about AGDC is available at https://agdc.us.

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