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AGDC Welcomes White House Announcement of U.S. and Korea Investment in the Alaska LNG Project

ANCHORAGE, AK (Oct 1) — The Alaska Gasline Development Corporation (AGDC) today issued a statement following the announcement from the White House regarding joint U.S. federal and Korean investment backing for the Alaska LNG Project.

This landmark milestone significantly accelerates momentum for the project, reinforcing its crucial role in meeting domestic energy demands while expanding clean energy export capacity to key international allies in Asia.

"Potential U.S. federal and Korean funding for Alaska LNG reflects the strategic importance of Alaska's energy resources for Alaskans and world markets," said Frank Richards, President of AGDC. "As we evaluate this opportunity with the Trump administration and Glenfarne, AGDC remains focused on safeguarding the State's interests. Funding that accelerates Alaska LNG is consistent with our legislative mandate to commercialize North Slope natural gas and rapidly deliver affordable energy and maximum economic benefits for Alaskans."

Upholding the Alaska Advantage Principles

As capital and momentum build, AGDC remains steadfast in ensuring the project adheres strictly to the **Alaska Advantage Principles**:

- **Substantial In-State Operational Presence:** Maintaining a major permanent footprint within Alaska.
- **Guaranteed In-State Access & Tie-Ins:** Ensuring full accommodation of in-state tie-in requests, including the design-ready tie-in dedicated to serving Fairbanks.
- **In-State Priority Supply Rights:** Reserving a priority right of 500 MMscfd for in-state customers—more than double current demand—with clear mechanisms to expand capacity as local demand grows.
- **Consumer-First Rate Structuring:** Utilizing rate structures specifically designed to maximize natural gas throughput while securing the lowest achievable gas costs for Alaskan utility customers.

Fulfilling AGDC's Core Mission

Today's announcement marks a vital step toward achieving AGDC's core legislative mandate under AS 31.25: to maximize the value of Alaska's vast, stranded North Slope natural gas resources.

By developing the necessary infrastructure to connect North Slope reserves to local utility grids and global export terminals, the project will provide Alaskans with decades of affordable, reliable energy while strengthening global energy security.

About Alaska Gasline Development Corporation (AGDC)

The Alaska Gasline Development Corporation (AGDC) is an independent public corporation of the State of Alaska empowered under Alaska Statute 31.25 to maximize the benefit of Alaska's North Slope natural gas resources. AGDC is dedicated to advancing the infrastructure necessary to deliver clean, affordable, and reliable energy to Alaskans and international markets. For more information, visit agdc.us.

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