



Press Release

FOR IMMEDIATE RELEASE

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Alaska Pipeline Project Open Season Marks a Significant Event in Alaska Resource Development; Reflects a long-term commitment by executive and legislative branches of State government to commercialize North Slope natural gas

(Anchorage, AK) – Department of Natural Resources Commissioner Tom Irwin and Department of Revenue Commissioner Patrick Galvin applaud the Alaska Pipeline Project (APP) on the commencement of the first open season to develop Alaska's North Slope natural gas.

"Today's event is the culmination of a multi-agency effort that after a thorough vetting resulted in the passage of the Alaska Gasline Inducement Act (AGIA) and subsequent joint efforts by the APP," said Commissioner Irwin. "This significant achievement was preceded by several critical milestones that we would not have accomplished without the Administration and the Alaska Legislature working together for Alaska's interests," continued Irwin.

These earlier milestones include:

- Alaska Legislature enacting AGIA
- Receipt of a Compliant Application from TransCanada Alaska (TC Alaska)
- Following Legislative approval, award of the AGIA License to TC Alaska
- TransCanada's alignment with ExxonMobil to form the APP
- The efforts by the Federal Energy Regulatory Commission to review and approve the APP's open season plan
- State implementation of AGIA regulations to incentivize participation by producer shippers to obtain capacity in the APP's initial open season

"A large capacity natural gas pipeline is the single most important project for the financial future of our state," said Commissioner Galvin. "As Commissioner of Revenue I am particularly focused on enhancing oil production, and seeing forward progress on a major gasline. Today is a very significant milestone in that forward progress."

For additional information about the open season plan, go to the APP website:

<http://www.thealaskapipelineproject.com>

or visit the AGIA website at:

<http://www.gasline.alaska.gov>.

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