



## Press Release

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### ASRC Board declares \$15.16 per share spring dividend

(Barrow, AK) – At its March Board meeting, the Arctic Slope Regional Corporation (ASRC) Board today declared a spring dividend of \$15.16 per share to be issued in mid-April. The average ASRC shareholder owns 100 shares of ASRC stock and will receive \$1,516.

“The 2009 spring dividend is the result of ASRC’s strong financial performance throughout 2008. The combined spring and fall dividend represent the largest single year regular distribution the Corporation has ever made.” said Bobbi Quintavell, ASRC President and Chief Executive Officer. “Our focus for 2009, under the direction of the Board, is to continue managing costs while achieving sustainable growth, even throughout challenging economic times.”

ASRC Board Chairman Rex A. Rock Sr. said, “The Board is pleased that despite negative economic indicators throughout the rest of the nation, ASRC’s earnings continue to provide significant benefits to approximately 10,000 ASRC shareholders.” He further stated, “The 2009 spring dividend represents our continued commitment and successful execution of the ASRC Strategic Plan.”

The ASRC Board of Directors typically authorizes two dividend distributions, one in the fall based on preliminary year-end financial performance estimates with a final “true-up” dividend in the spring, based on final financial results.

Highlights of ASRC 2009 spring dividend:

- The *spring true-up* dividend of \$15.16 is similar in size to the amount declared in 2007 and 2006.
- The *spring true-up* dividend of \$15.16 combined with the 2008 *fall forecast* dividend of \$46.10 brings the total distributions resulting from 2008 earnings to \$61.26 per share or approximately \$67.2 million.
- The combined 2008 fall and spring dividend is the highest regular dividend the corporation has issued for a fiscal year. It represents a 7% increase over the prior year’s distribution of \$57.21 per share.
- This dividend brings the total dollars distributed since incorporation, in the form of dividends, to approximately \$363.5 million.
- The record date is Friday, April 3, 2009 at 5:00 p.m.

#### About ASRC

Arctic Slope Regional Corporation is owned by and represents the business interests of the Arctic Slope Iñupiat. Since opening enrollment in 1989 to Alaska Natives born after 1971, the corporation’s shareholder base has nearly tripled, growing from the 3,700 original enrollees to 10,000 today.

Corporate headquarters are based in Barrow, Alaska, with administrative and subsidiary offices located in Anchorage and throughout the United States. ASRC, along with its family of companies, is the largest Alaskan-owned company, employing over 8,500 people worldwide. The company has four major business segments: petroleum refining and marketing, government technical services, energy services and construction industries.

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