



PRESS RELEASE

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ASRC Board declares \$37.76 per share fall dividend

(Anchorage, AK) — At its October 23 meeting, the Arctic Slope Regional Corporation (ASRC) Board of Directors declared a fall dividend of \$37.76 per share to be issued in early December. The average shareholder owns 100 shares of ASRC stock and will receive \$3,776. ASRC paid a fall dividend in 2005 of \$25.61 per share.

“This dividend is based on the strong financial performance of 2006. We are extremely pleased to be able to pass along a portion of those earnings to our shareholders,” ASRC President and Chief Executive Officer Jacob Adams said. “ASRC’s Board and management are committed to providing shareholders financial benefits through dividends, reinvestment for the future, Elders’ Trust payments and employment and educational opportunities.”

The ASRC Board of Directors typically authorizes dividend distributions in the fall with a follow-up dividend in the spring once the prior year’s financial results are confirmed. Historically, the spring dividend has been between \$2.00 and \$3.00 per share. The 2006 dividend is the highest regular dividend the corporation has issued and brings the total dividends distributed to approximately \$222.1 million. In addition to dividends, in 2006 ASRC paid \$725,000 to beneficiaries of the Elders’ Benefit Trust.

“These earnings have allowed the Board and management to meet our goal of providing meaningful benefits to a growing number of shareholders,” ASRC Board Chairman Rex A. Rock Sr. said. “Our efforts during the past six years to improve operating efficiency and increase earnings have put the corporation in a better position to do that this past year.”

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Since opening enrollment in 1989 to those Alaska Natives born after 1971, the corporation's shareholder base has nearly tripled, growing from the 3,700 members originally enrolled to more than 9,000 today. ASRC is one of the 12 Alaska-based regional corporations established by Congress under the Alaska Native Claims Settlement Act of 1971. It represents eight North Slope villages including Pt. Hope, Pt. Lay, Wainwright, Atkasuk, Barrow, Nuiqsut, Kaktovik and Anaktuvuk Pass.

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