



PRESS RELEASE

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Contact: Kristin Mellinger, CFO
Arctic Slope Regional Corp.
(907) 339-6000

ASRC Board declares \$9.65 per share spring dividend

(Anchorage, AK) — At its March 21 meeting, the Arctic Slope Regional Corporation (ASRC) Board of Directors declared a spring dividend of \$9.65 per share to be issued in early April. The average shareholder owns 100 shares of ASRC stock and will receive \$965. ASRC paid a fall dividend in 2004 of \$25.61 per share. The spring dividend distribution will total \$9,488,925.

“This spring ‘true-up’ dividend is based on preliminary income of \$126.4 million for 2005. We are extremely pleased to be able to pass along a portion of those earnings to our shareholders,” ASRC Chief Executive Officer Jake Adams said. “ASRC’s Board and management are committed to providing shareholders financial benefits through dividends, Elders’ Trust payments, employment and education.”

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 2005 dividend is the highest regular dividend the corporation has issued and brings the total dividends distributed to \$192.9 million. In addition to dividends, in 2005 ASRC paid \$705,900 to beneficiaries of the Elders’ Benefit Trust.

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

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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