



## PRESS RELEASE

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### ASRC Board declares \$16.34 per share spring dividend

(Anchorage, AK) -- At its March 19 meeting, the Arctic Slope Regional Corporation (ASRC) Board of Directors declared a spring dividend of \$16.34 per share to be issued in early April. The average shareholder owns 100 shares of ASRC stock and will receive \$1,634.00. ASRC paid a fall dividend in 2006 of \$37.76 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 Bobbi Quintavell 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. The fall estimate dividend of \$37.76 combined with the spring true-up of \$16.34 equals \$54.10 from 2006 results, which was the highest regular dividend the corporation has issued and brings the total dividends distributed to approximately \$246.6 million. In addition to dividends, in 2006 ASRC paid approximately \$700,000 to beneficiaries of the Elders' Benefit Trust.

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“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 enabled us to continue to pay substantial dividends while supporting our shareholder hire and development goals.”

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 10,000 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 Anaktuvuk Pass, Atqasuk, Barrow, Kaktovik, Nuiqsut, Pt. Hope, Pt. Lay and Wainwright.

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