



PRESS RELEASE

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ARCTIC SLOPE REGIONAL CORPORATION ANNOUNCES INDUSTRIAL SERVICES ACQUISITION

Hudspeth & Associates is the newest ASRC Industrial Services Company

Arctic Slope Regional Corporation (“ASRC”) is pleased to announce the acquisition of Hudspeth & Associates (“Hudspeth”) by our wholly-owned subsidiary ASRC Industrial Services, LLC (“AIS”).

Headquartered in Englewood, Colorado, with a satellite office in Rifle, Colorado, Hudspeth provides environmental remediation, demolition, dismantlement and civil site services throughout the Rocky Mountain region. Hudspeth serves a diverse customer portfolio made up of industrial and commercial enterprises, state and local governments, as well as federal agencies. Since the company’s founding in 1998, Hudspeth has differentiated itself from competitors via its relentless focus on safety and willingness to partner with customers to overcome complex challenges with unique, innovative solutions. Hudspeth becomes the second member of AIS’s Remediation and Response Services (“RRS”) operating group, following the February 2018 acquisition of Mavo Systems.

“Today’s announcement of the acquisition of Hudspeth is another exciting day in the pursuit of the AIS strategy that ASRC initiated in September 2016,” said Rex A. Rock Sr., president and CEO of ASRC. “On behalf of ASRC’s board of directors, I am pleased to welcome the management team and talented employees of Hudspeth to the ASRC family of companies. I am confident the addition of Hudspeth to the AIS platform will contribute to delivering durable, enduring benefits to ASRC shareholders.”

“The addition of Hudspeth to AIS’s RRS operating group is a reflection of ASRC’s relentless pursuit of the AIS vision to build an enduring, customer-centric, value-added service provider focused on the industrial market complex,” said Greg Johnson, president and CEO of AIS. “I look forward to working with the team at Hudspeth to build on the company’s well-earned reputation as a value-added service provider, and in the process, bring additional services to existing and new customers, while also providing additional development opportunities for the talented workforce of the company.”

“When I decided it was time to turn Hudspeth over to a new owner, my biggest concerns were the impact on Hudspeth’s employees and customers,” added Rob Levitt, president of Hudspeth. “After getting to know the AIS team and learning about ASRC’s commitment to the industrial services market, I quickly recognized AIS was the right long-term home for Hudspeth.”

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 approximately 13,000 today. Corporate headquarters are based in Utqiagvik (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 approximately 13,500 people across Alaska and the Lower 48. The company has six major business segments: government contract services, petroleum refining and marketing, energy support services, industrial services, construction, and resource development.

About AIS

Headquartered in Concord, California, ASRC Industrial Services is a wholly-owned subsidiary of Arctic Slope Regional Corporation. AIS is organized into three capabilities-based operating groups: Construction, Maintenance and Repair, Remediation and Response Services and Environmental Engineering and Professional Services. AIS has over 3,000 employees and operations throughout the continental United States. AIS subsidiaries include Petrochem Insulation Inc., RSI Entech LLC, Entech Advantage LLC, DACA Specialty Services LLC, D2 Industrial Services LLC, US Coatings LLC, AIS Response Services LLC, Mavo Systems, Omega LLC, F.D. Thomas Inc., and D. Zelinsky & Sons Inc. As a wholly-owned subsidiary of ASRC, AIS and its subsidiaries are considered minority business enterprises. To learn more about AIS, visit www.asrcindustrial.com.