



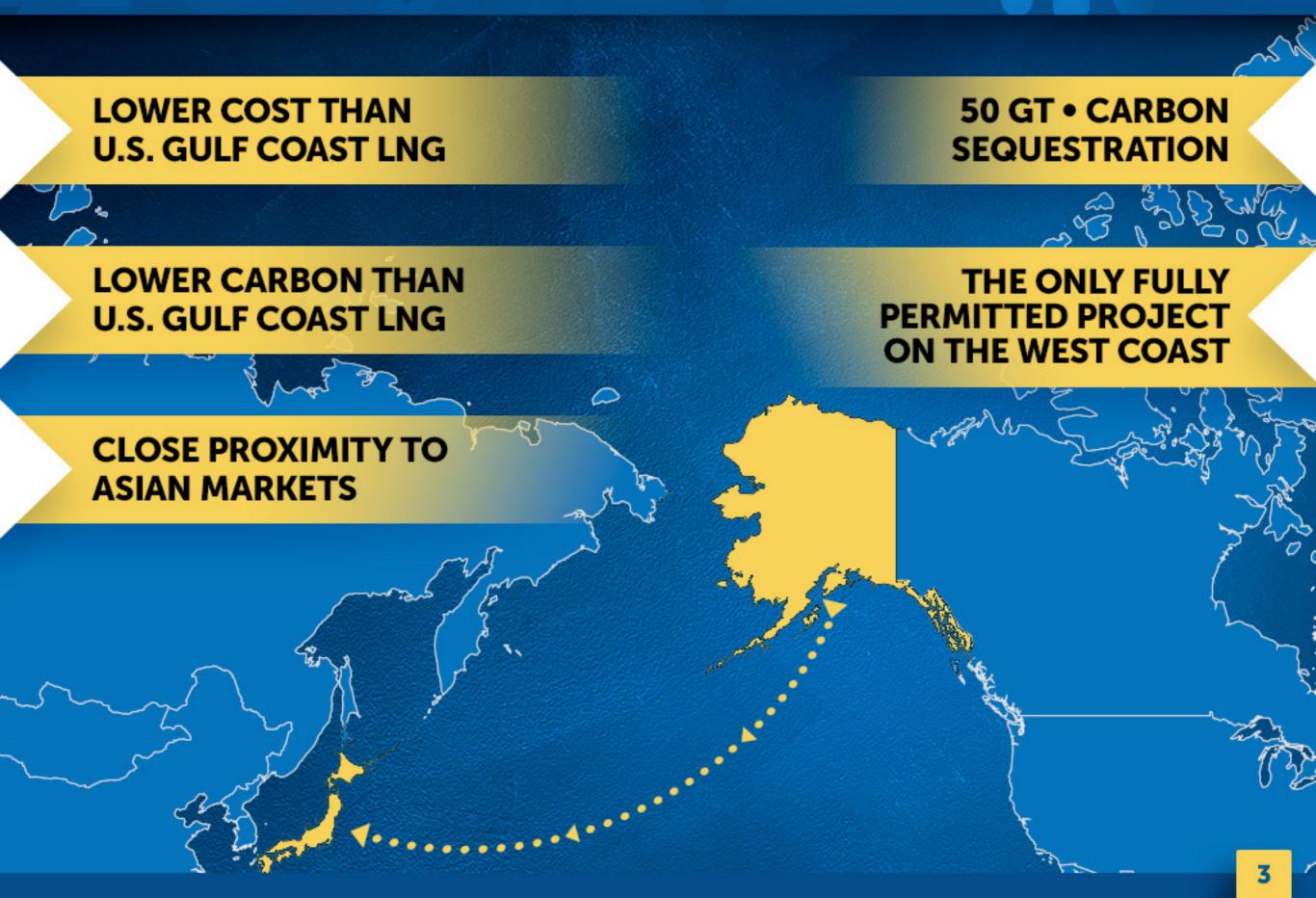
# 8+STAR

- ★ State of Alaska owned corporation
- Created to advance Alaska LNG
- ★ Current 100% owner of 8 Star
- Plan to sell interest in 8 Star to partners in order to fund development work
- ★ Will eventually be minority, non-operating owner of Alaska LNG

- Project company currently holding Alaska LNG assets
- Seeking investors in 8 Star
- Two options:
  - Become operating company ~or~
  - Use as a vehicle for other operating companies to obtain ownership in Alaska LNG

## **KEY ADVANTAGES**





## THE ALASKA **LNG** PROJECT



#### NORTH SLOPE GAS SUPPLY

40 Trillion cubic feet (tcf) of discovered, conventional, and developed North Slope associated gas, and stranded gas can be produced at a low incremental cost

#### ARCTIC CARBON CAPTURE

Located adjacent to existing gas plants which will remove and sequester carbon dioxide from raw gas stream and then condition gas to LNG specifications

#### **NATURAL GAS PIPELINE**

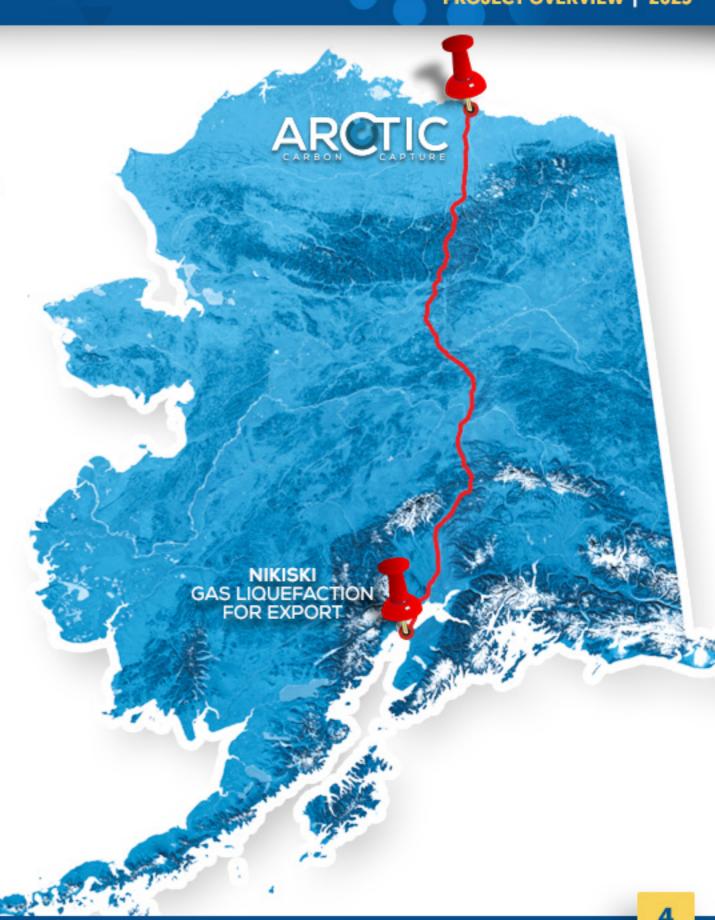
1,300 km pipeline from Prudhoe Bay to Nikiski which follows existing oil pipeline and highway system, with gas delivered to Alaskan communities and the LNG / ammonia plants

#### ALASKA LNG FACILITY

Up to 20 Mtpa LNG facility located in Nikiski near the legacy Kenai LNG plant

#### **FUTURE HYDROGEN / AMMONIA OPPORTUNITY**

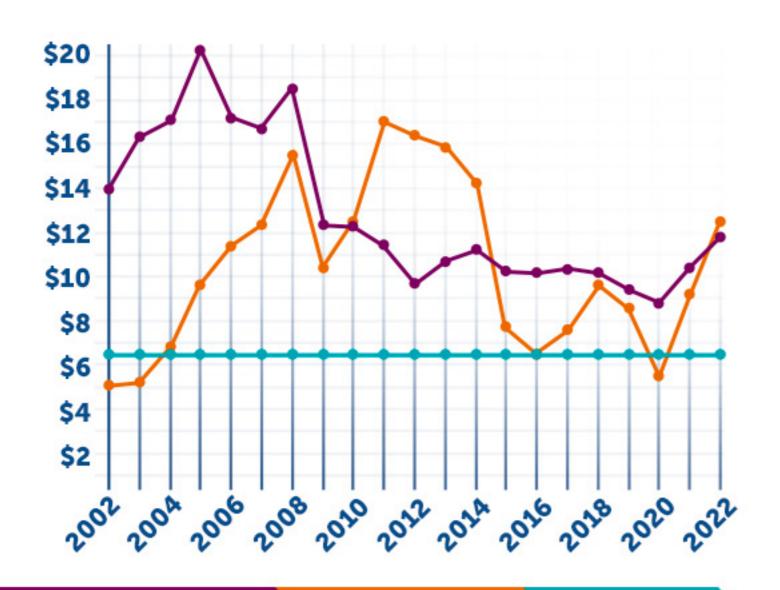
Land available for future production of blue ammonia and existing Nutrien ammonia plant can be restarted



## ALASKA LNG IS PRICE STABLE



# ALASKA LNG IS LOW COST AND PRICE STABLE WITHOUT COMMODITY PRICE EXPOSURE

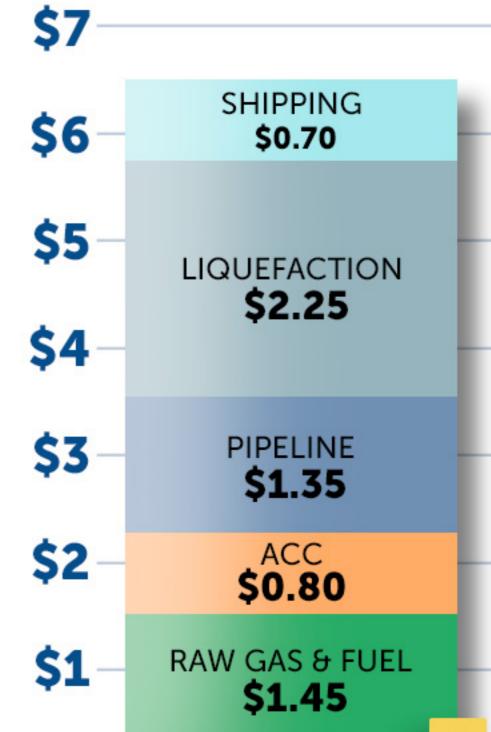


HH+\$5

**BRENT x 12%** 

**AK LNG** 

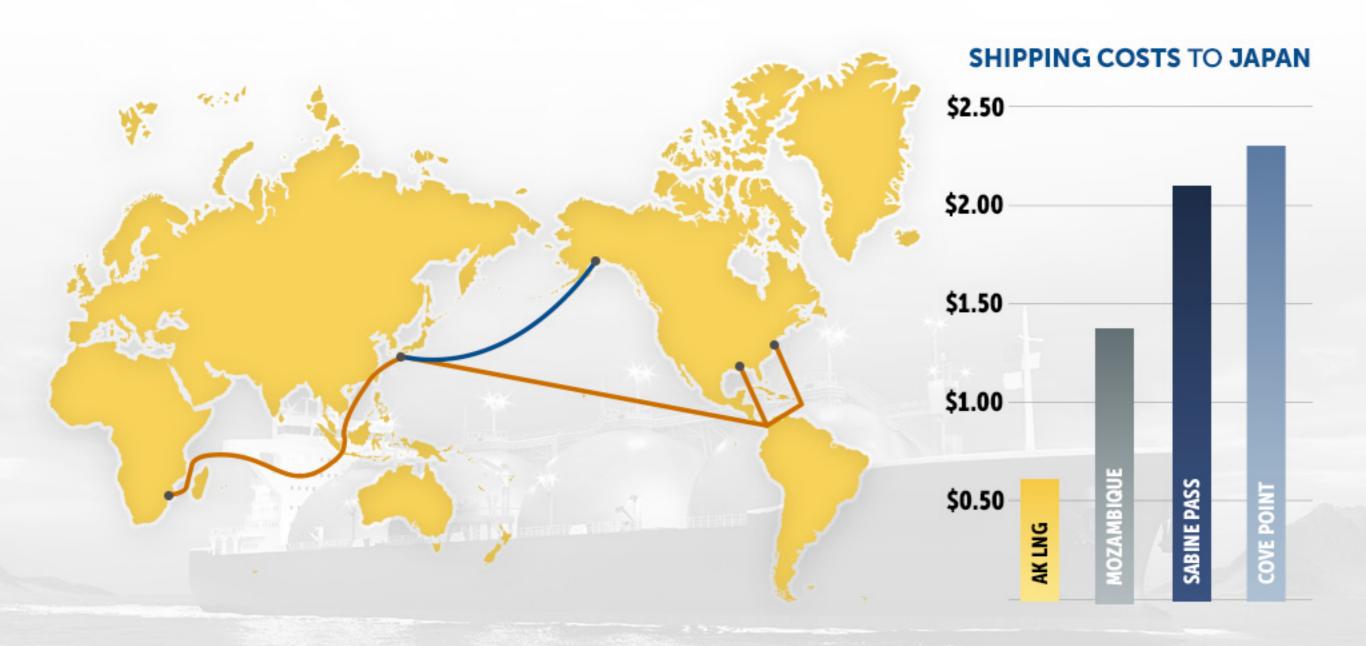
## AKLNG \$6.55 COST BREAKDOWN





# **ALASKA IS SEVEN SHIPPING DAYS FROM JAPAN**

AND TRANSITS NO CANALS OR CONGESTED SHIPPING LANES.
SHIPPING FROM KENAI LNG WAS **NEVER INTERRUPTED** IN 50 YEARS.



# NORTH SLOPE GAS RESOURCE



# **PROVEN**

- Approximately 40 tcf of proven reserves
- 8.5 bcf is reinjected into fields daily
- Unit owners are ExxonMobil, ConocoPhillips, Hilcorp (formerly BP)



# CONVENTIONAL

- No enhanced recovery or "fracking" required
- Existing gas on State of Alaska lands
- Limited new drilling required

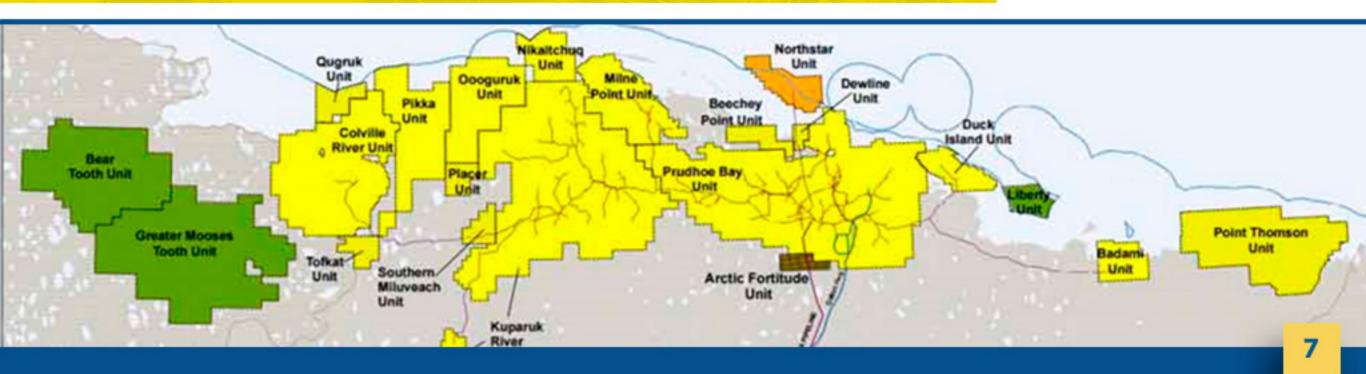




- Alaska LNG is the only permitted opportunity to monetize
- No commodity price exposure or risk
- Supply price will reflect stranded gas assets



Alaska's Oil & Gas Company



### FEDERAL LOAN GUARANTEE



# THE FULL FAITH AND CREDIT OF THE UNITED STATES WILL BE PLEDGED

TO PAY THE PRINCIPAL AND INTEREST ON \$30 BILLION OF ALASKA LNG DEBT IN THE EVENT OF A DEFAULT

# INFRASTRUCTURE BILL INCLUDES A LOAN GUARANTEE FOR ALASKA LNG

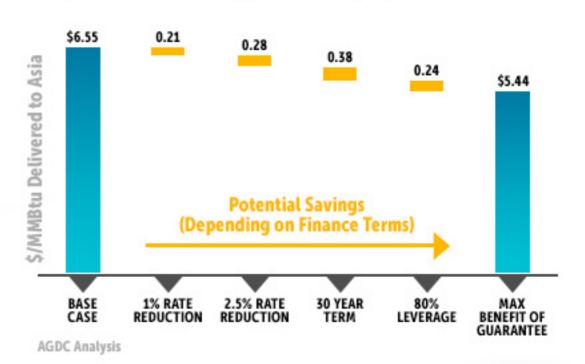
- Principle amount of debt guaranteed up to \$30 billion (adjusted for inflation)
- Up to 80% of the capital cost
- Term of up to 30 years
- Loan guarantee will be subject to credit terms and requirements of the loan program

#### **BENEFITS OF THE LOAN GUARANTEE**

- Reduced cost of supply
- Completion risk mitigation
- Federal government support and "skin in the game"

#### REDUCED COST OF SUPPLY

- Interest rate reduction of between 1 and 2.5%
- Potential for longer term debt
- Potential for higher debt/equity ratio



### INDIGENOUS ALASKAN **SUPPORT**

# ALASKA LNG

PROJECT OVERVIEW | 202

The largest organization representing the Alaska indigenous population, the Alaska Federation of Natives, formally supports Alaska LNG and the natural gas pipeline.

"The Alaska Federation of Natives supports the continued work of the Alaska Gasline Development Corporation (AGDC) to ensure cooperation between Alaska's First People and AGDC in determining how the greater Alaska Native community's subject matter expertise, talent capabilities, labor force, and subsidiary or affiliate companies can be used to support the development requirements necessary to advance AGDC's work and build the Alaska natural gas pipeline and LNG export project."



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#### ALASKA FEDERATION OF NATIVES 2018 ANNUAL CONVENTION RESOLUTION 18-16

AFN supports AGOC's effort to develop the Alaska natural gas pipeline and LNG CALLING OF export project and desires to share in the economic benefits of the project CORPORAT through services, employment, and other means as it pertains to Alaska's. AND THEIR economy and the AFN delegation's interests in promoting the cultural, econo-MATTER EX and political voice for the entire Alaska Native community. WHEREAS: The Alacka NOW, THERETORE, BE IT RESOLVED the Alaska Federation of Natives supports the continued work of the Alaska Gasline Development Corporation (AGDC) to ensure cooperation between Alaska's First People and AGOC in determining how the WHEREAS: The AFN is greater Alaska Native community's subject matter expertise, talent capabilities and intere labor force, and subsidiary or affiliate companies can be used to support the AGDC is de WHEREAS: development requirements necessary to advance AGDC's work and build the "Project" i Alaska natural gas pipeline and LNG export project; and the State of

stranded? BE IT FURTHER RESOLVED, the Alaska Federation of Natives encourages AGDC to continue its employed conperation and engagement with Alaska Natives and to employ and engage Alaska native subject matter expertise, talent, capabilities, workford, and subsidiary or affiliate companies to advance AGDC's work and build the Alaska natural gas pipeline and LNG export project; and

BE IT FURTHER RESOLVED, the Alaska Federation of Natives encourages AGDC to continue its cooperation and engagement with Alaska Native randowners and tribes, to provide fair and equitable compensation for the use of their lands, to protect encumbered lands from trespass, and so restore any impacted lands to their natural state.

BE IT FURTHER RESOLVED, that AFN calls for the provisions of the five off-takes for Alaska energy, and for the use of Alaskans as provided for in the development of the Alaska Stand-Alone Bigeline (ASAP project) also be provided for in the development of the AGDC ADLING project, and that AGDC works with landowners, and tribes to assist in identifying placement of the offtakes, and

BE IT FURTHER RESCURED, that AFN with advocate for ANC and tribal participation in the development of regulations which would manage the Alaska Affondable Energy Fund, to ensure rural Alaskans and tribal communities benefit equitably from the Alaska gas line.



Que & lith

MATTER BY

COMMITTEE ACTION:

ARCTIC SLOPE REGIONAL CORPORATION
COOK INJET REGION, INC.
DOYON, LIMITED
ANTINA, INC.
RECOMMEND SEND TO CONVENTION FOR CONSIDERATION

AMENDED AND PASSED

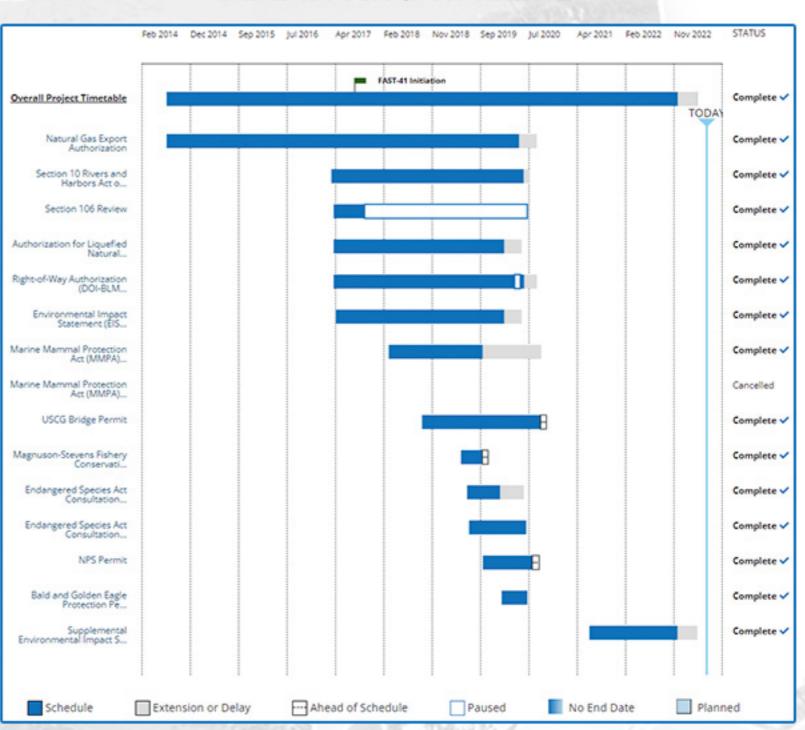
### ALL MAJOR PERMITS SECURED



### **PERMITTING TIMELINE**

#### COMPLETED

- Federal Energy Regulatory Commission (FERC) Environmental Impact Statement (EIS) and Authorization to Construct
- All 36 Major Federal permits & authorizations
- Approved Cultural Resources Management Plan
- Gas Treatment Plant Air Permit
- Federal and State Right-of-Way Agreements cover 92% of Project Footprint
- Department of Energy Supplemental EIS and Export Order



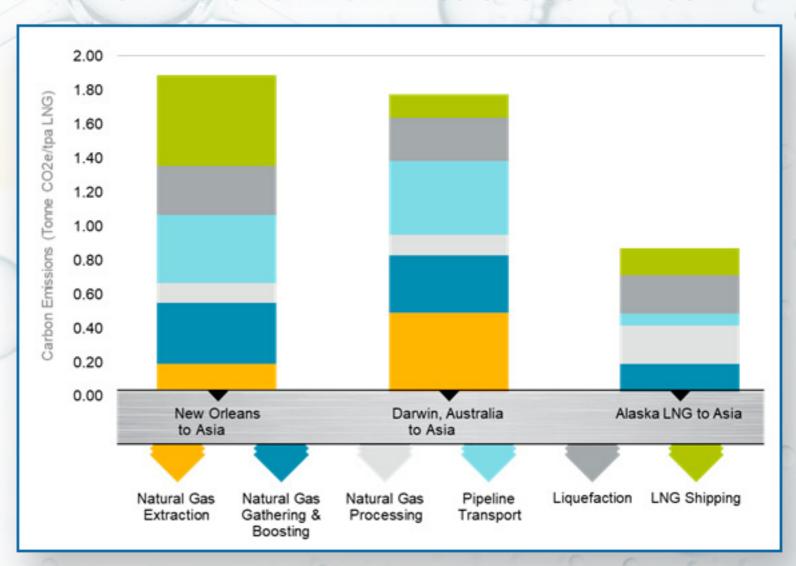


# ALASKA LNG IS LOW-CARBON COMPARED TO COMPETING SOURCES

# ALASKA LNG'S GHG ADVANTAGES

- Associated gas already under production
- Single, large-diameter pipeline
- ▶ Limited gathering & boosting
- Closer shipping

#### LNG PROJECT CARBON EMISSIONS COMPARISON



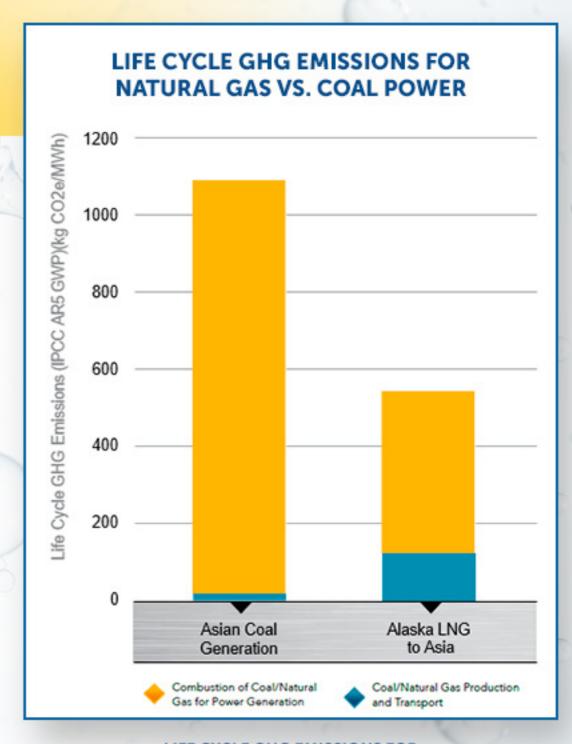
## **LOW CARBON VS COAL POWER**



A life cycle analysis of Alaska LNG shows it reduces greenhouse gas emissions for electric power generation by more than 77 million metric tons of CO₂e per year in comparison to Asian coal derived power

# ALASKA LNG'S GHG ADVANTAGES

- Associated gas already under production
- Single, large-diameter pipeline
- Limited gathering & boosting
- Closer shipping



NATURAL GAS VS. COAL POWER

## NORTH PACIFIC ENERGY SUPPLY



PARTNERSHIP OPPORTUNITY

ALASKA LNG

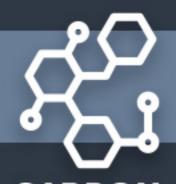


THE FUEL YOU NEED

WHEN YOU NEED IT



50 years ago, the modern LNG industry was created in Alaska. For many of the same reasons, the clean hydrogen industry can also be created in Alaska.



CARBON STORAGE

AND

SEQUESTRATION AT THE

PROJECT SITE AT TIDEWATER



SHORT DISTANCE

TO

EXPANDING
CLEAN HYDROGEN
MARKETS
IN ASIA



**LOW GHG** 

FROM
CONVENTIONAL
SUPPLY



EXISTING
AMMONIA PLANT
IS
WELL POSITIONED
TO BE

FIRST MOVER
IN MARKET

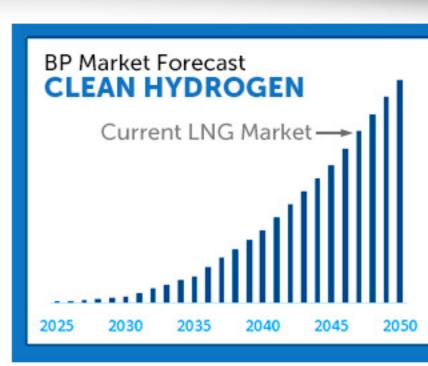
## **NET ZERO PIPELINE**

ALASKA LNG
PROJECT OVERVIEW | 2023

Natural Gas is transported to Cook Inlet via Alaska Gasline HYDROGEN AMMONIA  Hydrogen/ammonia are clean energy sources

> Key Asian markets forecast rapid demand growth

Infrastructure funding available for investment in Alaska



GAS.

Natural Gas is Converted to

- Hydrogen
- Ammonia
- CO2

CO<sub>2</sub>

Cook Inlet has the best carbon sequestration potential on the Pacific Coast of North America

Allows for "future-proofing" Alaska LNG with transition to net-zero hydrogen and ammonia production

