

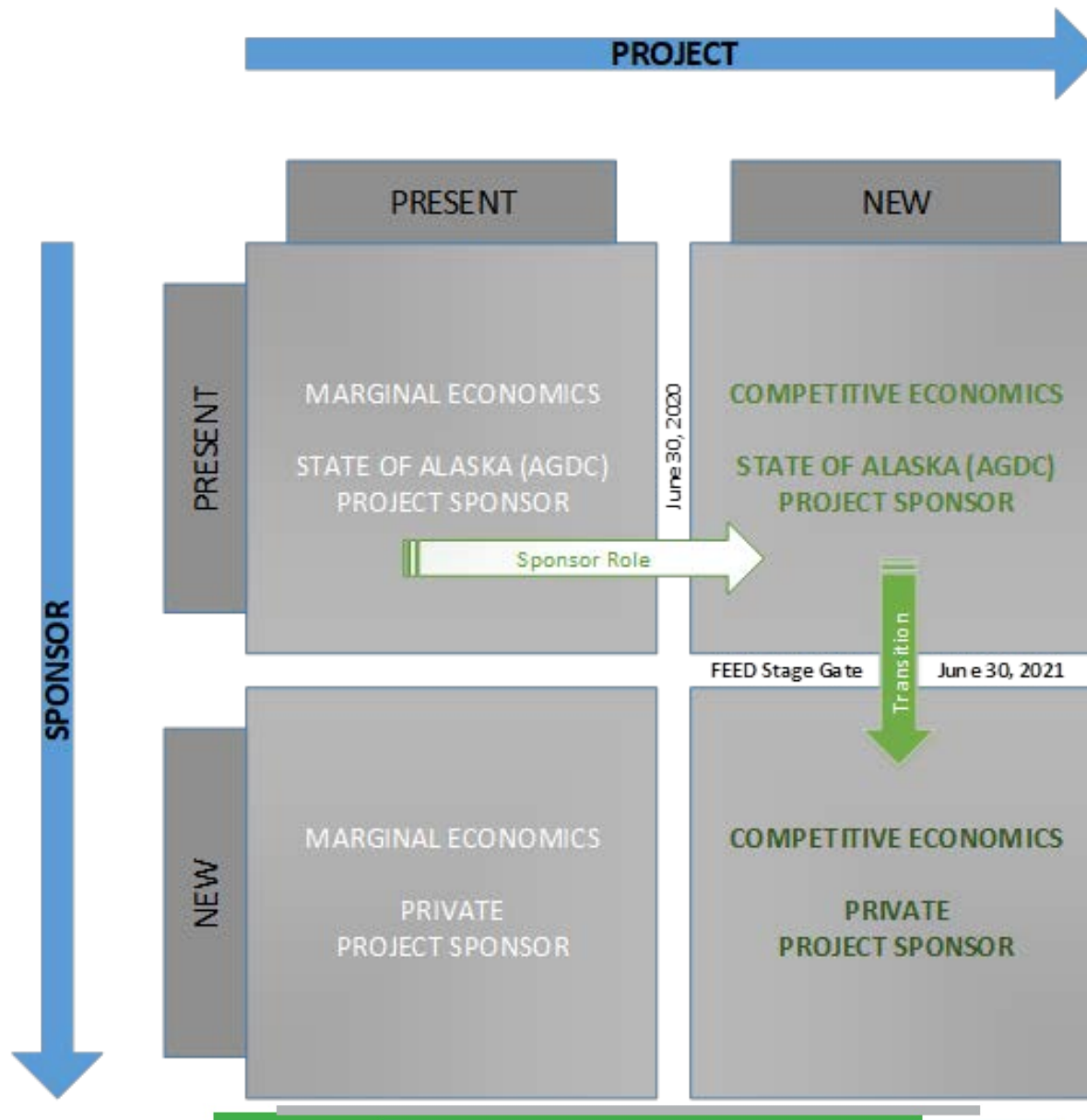
## Strategic Plan Overview

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- Current Project Status
- Strategic Plan Elements
- Baseline Assumptions that Underpin the Plan
- Key Strategic Objectives
- Strategic Roadmap

# Alaska LNG Project



- No further work on the ASAP Project is currently planned.
- AGDC continues to maintain ASAP Project documentation and data for use by the Alaska LNG Project.
- AGDC is also sustaining the major permits and approvals obtained for the project indefinitely.

- Mission and Vision
- Strengths, Weaknesses, Opportunities, and Threats
- Objectives
- Strategic Roadmap
- Operational Tactics and Milestones

- AGDC formed key strategic relationships in 2019:
  - Collectively referred to as the “Strategic Parties” who have expressed interest in the Project and whom AGDC is collaborating with closely.
  - Cost sharing through June 2020 with funds provided by BP and ExxonMobil.
  - Focus on moving the Alaska LNG Project forward through regulatory de-risking and cost reduction.
  - Extension of Strategic Party agreements are planned.

1. AGDC's continuing function as the designated Project Sponsor and overall coordination for the Alaska LNG Project is supported by the Board of Directors through December 31, 2020, and transition to a new Project Sponsor will be underway by January 1, 2021.
2. AGDC will have legislative budget approval and receipt authority through June 30, 2021.
3. AGDC will successfully complete execution of the Work, Program, and Budget (WP&B) identified under AFE 20-002 by June 30, 2020.
4. The results of regulatory de-risking, cost reduction, and economic analysis at June 30, 2020 indicate that Alaska LNG Project has a potential to deliver LNG to markets at a competitive price, and the Strategic Parties recommend moving forward with further development of the Alaska LNG Project.
5. AGDC and the Strategic Parties will continue to identify Alaska LNG Project interest from others, develop the optimal project structure, and identify a designated new Project Sponsor by December 31, 2020.

# Plan Assumptions (continued)

7. The Board of Directors does not support AGDC's role continuing as the sole Sponsor for the Alaska LNG Project past December 31, 2020. In the event there is not sufficient interest from Strategic Parties to lead the Alaska LNG Project, an open solicitation of interest will be made to other parties.
8. The AGDC Board of Directors and key State of Alaska stakeholders (Executive and Legislative) will define an acceptable role, if any, in the Alaska LNG Project.
9. In the event there is insufficient interest by a new Project Sponsor(s), AGDC will put the Alaska LNG Project assets up for sale in a formal RFP process.
10. The ASAP Project has been determined to not be economically viable in the current State of Alaska-led model.
11. No further funding for the ASAP Project has been approved by the Alaska Legislature, or is assumed.



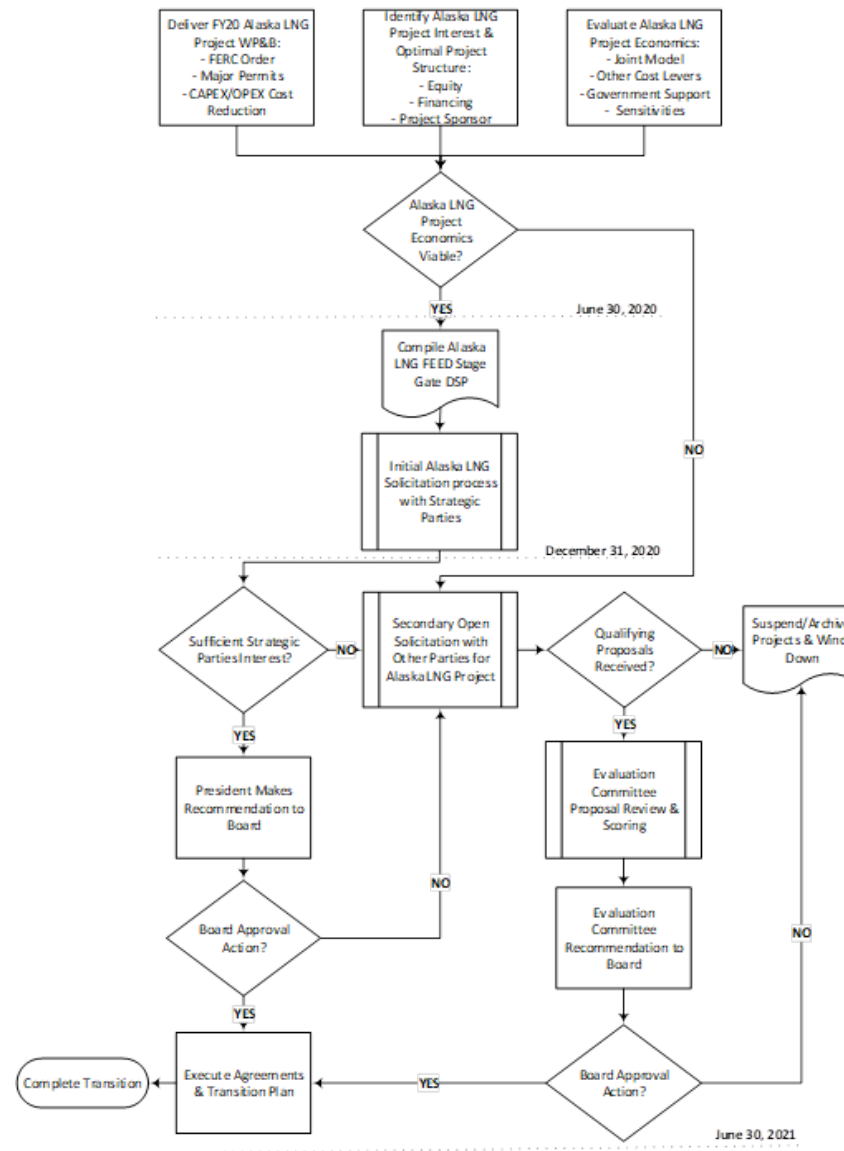
# Plan Objectives – Alaska LNG Project

1. Maintain the maximum value of State of Alaska investment in the Alaska LNG Project, while minimizing ongoing AGDC spend.
2. Improve the economic viability of the Alaska LNG Project through June 30, 2020 as the designated Project Sponsor providing overall coordination for the Project.
3. Determine the feasibility of Project economics in association with Strategic Parties.
4. Effect the designation of a new Project Sponsor(s) by December 31, 2020.
5. Achieve a positive transition by June 30, 2021 based on a FEED Stage Gate Decision Support Package (DSP), including a defined equity structure, defined financing structure, transition to the new Project Sponsor(s), and funding for ongoing WP&B, as appropriate.
6. Manage alternative scenarios systematically, such as ongoing state equity participation, Project suspension/archive, and/or AGDC wind-down.

# Plan Objectives – ASAP Project

1. Ensure the viability or competitiveness of the Alaska LNG Project is not impacted because of any transfer of ASAP Project assets to an interested party that provides a proposal for best value to the State of Alaska.

# Strategic Roadmap





[AGDC.us](http://AGDC.us)