

*For Immediate Release – November 14, 2008*



## **Sealaska Announces Fall 2008 Distribution**

Juneau, Alaska—The Sealaska Board of Directors was pleased to approve a distribution that will be paid to shareholders on December 5, 2008, based on earnings from operations, the Permanent Fund and from Section 7(i) revenues. A \$10.46 per share distribution will be sent to Urban and At-Large shareholders, and \$1.61 per share will be sent to Village, descendant and Leftout shareholders.

“While future market returns are uncertain in the face of the economic downturn, we have minimized our losses through the structure of our investments,” said Sealaska Board Chair Albert Kookesh. “Essentially, the market is down significantly but due to our out-performance our losses have not been as severe as other corporations with similar portfolios.”

“We do anticipate year-end losses at Sealaska due to recessionary economic conditions,” said Sealaska President and CEO Chris E. McNeil, Jr. “Sealaska is strong financially and has strong leadership and I am confident we will weather this difficult economic condition. Our ability to continue distributions in down markets illustrates our careful management of the Permanent Fund and the importance of section 7(i) distributions.”

In June 2007, Sealaska shareholders voted to enroll descendants and Leftouts into the Corporation, thereby creating two new classes of stock. Enrolled descendants will receive \$1.61 per share of Class D stock and Leftouts will receive \$1.61 per share of Class L stock. These two new classes of stock receive dividend benefits but do not receive ANCSA Section 7(j) revenue sharing payments.

According to Kookesh, the distribution will consist of a \$1.61 per share dividend from operations and the Permanent Fund. A \$8.85 per share ANCSA Section 7(i) revenue sharing payment will also be made at the same time to Urban and At-Large shareholders (Class B and C, respectively). Additionally, the payment of \$8.85 per share is paid to Village Corporations in Southeast Alaska, which, in turn, have the option to retain such Section 7(j) funds for Village Corporation investment or to distribute pro rata to Village Corporation shareholders. This 7(j) payment results from CIRI, ASRC and Sealaska resource development.

If you are a village shareholder please contact your village corporation with any questions about ANCSA Section 7 (j) monies.

The record date of the dividend is November 21, 2008 and direct deposit and mail checks will be issued on December 5, 2008.

### **About Sealaska**

Sealaska is an Alaska Native corporation weaving business with culture for the benefit of shareholders, the communities it operates in and the environment. Formed under federal law in 1971, Sealaska is owned by nearly 20,000 tribal member shareholders of Tlingit, Haida and Tsimshian descent. Learn more at [www.sealaska.com](http://www.sealaska.com)

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