

*For Immediate Release – March 27, 2009*



## **Sealaska Announces Spring 2009 Distribution**

Juneau, Alaska—On behalf of the Sealaska Board of Directors, Chair Albert Kookesh is pleased to announce a dividend distribution to tribal member shareholders on April 10, 2009, based on earnings from operations, or \$1.01 per share, and from ANCSA Section 7(i) revenue sharing at \$8.80 per share. “A \$9.81 per share distribution will be made to Urban and At-Large shareholders, and \$1.01 per share will be sent to Village, descendant and Leftout shareholders,” Kookesh said. “A payment of \$8.80 per share will also be paid to Village Corporations in Southeast Alaska in accordance to Section 7(j) of the Settlement Act. Village Corporations have the option to retain Section 7(j) funds for Village Corporation investment or to distribute pro rata to Village Corporation shareholders.”

“The Permanent Fund will not contribute to the dividend due to the significant decline in value in 2008 caused by the economic recession,” stated Chris E. McNeil, Jr., Sealaska president and CEO. “Sealaska management of the Permanent Fund is modulating the financial impact of this recession on the fund. The company’s strong leaders on the board and management recognized the recessionary risks and took steps to control the negative impacts throughout our operations including the Permanent Fund. As a result the company remains strong financially in spite of 2008 market losses. This distribution illustrates the importance of our strategic growth in our operations and to the positive impact of 7(i) revenue sharing.”

Section 7(i) revenues are derived from resource development by the 12 regional ANCSA corporations according to McNeil. 70 percent of net income from resource development is shared amongst the 12 regional corporations based on original tribal member shareholder enrollment. “We are fortunate that over the past several years NANA’s zinc prices have been extraordinarily high and is a major part of the \$8.80 per share 7(i) payment,” he said. “However, I caution that this level of 7(i) revenue is not likely sustainable and 7(i) payments from other regional corporations to tribal member shareholders and village corporations will likely decline significantly in the coming years.” Sealaska has contributed \$315 million to the 7(i) revenue sharing pool since inception.

“The independent audit of Sealaska operations has been complete and we will publish 2008 financial results within the annual report towards the end of April,” said Rosita Worl, Sealaska board vice chair. “Every market has been affected by the enormity and nature of the recession but Sealaska has weathered this storm better than many other companies with similar portfolios. The Board has confidence in the vision and discipline of management and it is the company’s financial strength that allows for this operations dividend in spite of losses in the financial markets.”

In 2007, Sealaska shareholders voted to enroll descendants and leftouts into the Corporation, thereby creating two new classes of stock. Enrolled descendants will receive \$1.01 per share of Class D stock and Leftouts will receive \$1.01 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.

The record date of the dividend is March 27, 2009 and direct deposit and mail checks will be issued on or about April 10, 2009.

### 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 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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