

For Immediate Release

Sealaska Corporation

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Sealaska Announces Spring Dividend

March 17, 2005, Juneau, Alaska - The Sealaska Board of Directors has approved a dividend that will be paid to shareholders on April 5, 2005 from Permanent Fund earnings and 7(j) revenues. \$3.08 per share will be sent to Urban and At Large shareholders and \$2.00 per share will be sent to Village shareholders. Under ANCSA, a direct 7(j) payment will be made to each Village Corporation. The \$1.08 per share 7(j) distribution is taxable and should be reported by Urban and At Large shareholders on their 2005 IRS 1040 Tax form.

The \$2.00 per share being paid to all shareholders is from the Sealaska Permanent Fund according to Board Chairman Albert Kookesh. "The Sealaska Permanent Fund continues to perform well," he said. "The positive returns allow for this distribution while maintaining the Board's commitment to grow the."

According to Kookesh the Sealaska Permanent Fund Dividend Policy provides that shareholders will receive 50 percent of a five-year average of earnings, after inflation proofing.

A \$1.08 per share ANCSA 7(j) revenue sharing payment will also be made at the same time according to Sealaska President and CEO Chris McNeil, Jr. "7(j) payments are made directly to Urban and At Large shareholders and to all Southeast Village corporations," said McNeil.

The spring dividend will be issued along with an announcement to shareholders of corporate profits for the 2004 fiscal year. "The board of directors has approved the independent audit of Sealaska's 2004 financials which will be published in the May annual report," said McNeil. "Preliminary financials show consolidated net earnings of \$16.1 million for the 2004 fiscal year."

The record date of the dividend is April 14 and direct deposit and mail checks will be issued on April 5.

Sealaska is the Southeast Native corporation formed as a result of the Alaska Native Claims Settlement Act of 1971. Sealaska's primary investments include timber, plastic injection molding and manufacturing, prototyping, 'Life Sciences,' technology, environmental services, aggregates, and financial markets. The corporation is the largest private land owner in Southeast Alaska and has over 17,000 shareholders. ###