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Sealaska names Richard Rinehart Vice President and CFO

Juneau - Sealaska announced today its board of directors has named **Richard Rinehart** as vice president and chief financial officer of Sealaska Corporation, effective Jan. 1, 2007.

Rinehart will oversee the corporate and subsidiary financial controls and reporting and analysis of investment and acquisition options. He has served as Sealaska's corporate controller since November 2003 and is a Sealaska shareholder.

"Rinehart has been a valuable member of Sealaska's executive team," said Chris E. McNeil, Jr., Sealaska president and CEO. "We look forward to his leadership in managing the financial affairs of the corporation."

Rinehart served as the chief financial officer for Hooker Creek, an Oregon-based construction company specializing in the production and distribution of construction materials. Rinehart received his bachelor's and master's degrees in business administration from Portland State University.

Sealaska has named outgoing CFO Bill Strafford to lead an important investment initiative. Strafford served as executive vice president and CFO since 1999 and has served in numerous roles for Sealaska's subsidiaries and timber operations.

"Sealaska is committed to new strategies that will increase the corporation's net revenues over the next five years," McNeil said.

Sealaska is the Regional Native Corporation of Southeast Alaska formed as a result of the Alaska Native Claims Settlement Act of 1971. Sealaska's primary investments include forest products, plastic injection molding and manufacturing, machining and prototyping, information technology, environmental services, aggregates, and financial markets. The corporation is the largest private landowner in Southeast Alaska and has over 17,400 shareholders.

Find Sealaska online: www.sealaska.com.

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