

For Immediate Release - Jan. 31, 2007



Sealaska announces new Olympic Fabrication manufacturing division

JUNEAU - Sealaska Corporation announced today its launch of Olympic Fabrication, LLC, a manufacturing company bringing complementary capabilities to Sealaska's existing manufacturing platform. The wholly-owned subsidiary specializes in the welded fabrication and manufacture of a wide variety of precision components and assemblies for the aerospace, nuclear, and military industries.

"We are excited about the formation of Olympic Fabrication, LLC. We will deliver even more cost effective and quality turnkey solutions to satisfy the needs of our customers," said Russell Dick, director of Sealaska Office of Diversity Solutions.

Sealaska recently acquired the assets of the Shelton, Wash.-based Olympic Tool & Engineering, a leading fabricator of welded assemblies in the commercial and defense sectors. Olympic Fabrication will expand on the current workforce of 53 employees, operating in the same 60,000-square foot facility at the Port of Shelton.

"Olympic operates in a recognized HUBZone and will soon qualify to participate in the Small Business Administrations 8(a) programs," said Chris E. McNeil Jr., Sealaska President and CEO. "The company has proven industry processes and a skilled workforce in place with an unsurpassed commitment to quality."

"Sealaska brings the financial capacity and expertise to ensure that Olympic Fabrication will be a best-in-class provider of manufacturing services," said McNeil.

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Sealaska Corporation is one of 13 regional corporations created under the Alaska Native Claims Settlement Act ("ANCSA") of 1971, and is owned by more than 17,500 Alaska Native tribal shareholders. With more than 291,000 acres of land, we are the largest private landowner in Southeast Alaska. Our businesses and investments are in a number of sectors including natural resource development, environmental services, manufacturing, information technology, and telecommunications; as well as limited partnerships in private equity investment funds