



PRESS RELEASE

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Arctic Economic Council Brings On First Northern Partner *Application Unanimously Approved by Governance Committee*

One month after applying to be an Arctic Economic Council (AEC) Northern Partner, Arctic Slope Regional Corporation's (ASRC) application has been unanimously approved. This makes ASRC the first organization in the Arctic with such a designation. There are various levels of membership at the AEC.

"This is an important milestone for the Arctic Economic Council, and I'm honored to be able to call ASRC our partner," said Tara Sweeney, AEC chair. "Engaging with the AEC gives businesses the opportunity to access both local and indigenous knowledge. ASRC has been doing business in the Arctic for more than 40 years and has grown into the largest locally-owned and operated company in Alaska. I'm pleased to see the organization continuing to look for additional opportunities within the region."

The application was reviewed by the AEC executive committee before being approved by governance committee members. Larger businesses with their headquarters located within an Arctic state may apply to join the AEC family as a Northern Partner. The AEC's full member representation includes a diverse collection of business industries that operate in and outside of the region.

The AEC was established by the Arctic Council during the 2013-2015 Canadian chairmanship as an independent organization aimed at facilitating Arctic business-to-business activities and responsible economic development.

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ABOUT THE AEC

The AEC is a business forum established to facilitate Arctic business-to-business activities, promote responsible economic development and provide a circumpolar business perspective to the work of the Arctic Council. AEC represents a wide network of businesses pan-Arctic and across business sectors. The inaugural meeting was held in September 2014 in Iqaluit, Nunavut Canada. It has a 42-member board from eight Arctic states and six permanent participant organizations. Finland will assume the chairmanship from the U.S. in 2017.