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## **PRESS RELEASE**

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### **Arctic Economic Council Welcomes Hensoldt and NANA as new Arctic Partners**

The AEC Governance Committee met in Helsinki, Finland in April. This was the first formal AEC meeting taking place in Finland since the Finnish Business Chairmanship commenced in May 2017.

The Governance Committee had the opportunity to meet with several representatives of Finnish businesses to discuss opportunities for Arctic business development. The group also met with the Finnish Arctic Council chairmanship at a joint dinner.

The AEC Governance Committee approved HENSOLDT Sensors GmbH and NANA Regional Corporation as new Arctic Partners to the AEC.

NANA Regional Corporation is a for-profit Alaska Native Corporation with a social responsibility to its 14,300 Inupiat shareholders who are from Northwest Alaska. NANA has three focal areas of business including mineral development on NANA lands, providing services to the U.S. Government through its Federal Group of companies and serving a wide variety of customers, including the Alaska natural resources industry through its Commercial Group of companies.

HENSOLDT Sensors GmbH is a globally leading supplier of premium sensors for security and surveillance missions, and they are well represented in the market for radar systems, optronics and electronic protection. The company has approximately 4,000 employees and their headquarter is in Germany.

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"We are very happy to welcome HENSOLDT and NANA to the AEC. NANA is another important contributor from Alaska. They are committed to promoting responsible development of the Arctic, demonstrated through their business activities. HENSOLDT is an important actor in several of the business sectors the AEC focuses on, and we are honored to welcome them as the AEC's first German member. The diversity of the companies shows the width of the business represented in the AEC, and both companies are a valuable addition to the AEC", said Tero Vauraste, the Chair of the AEC.

"As residents and stewards of the Arctic, we balance responsible development and economic opportunity with the preservation of our traditional way of life," said Wayne Westlake, President and CEO of NANA. "Partnership with the AEC is an opportunity for us to further these goals and have an active voice in the future of our home. We are excited to collaborate and contribute to economic development in the Arctic with other Arctic businesses and nations," comments NANA.

Hensoldt Comments: "HENSOLDT is honored to be accepted as the first German member to the AEC. Not only for the industries but also for the countries in the Arctic region, it is of importance to lead constructive multinational conversations and discussions from an early stage, regarding the increasing activities in the Arctic. Therefore, HENSOLDT is enthusiastic to support this dialogue with its membership and products."

The Arctic Economic Council is open for membership to businesses of all sizes from both inside and outside of the Arctic. The AEC's active organizations includes a diverse collection of business industries that operate in the region.

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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. 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. The Finnish business community holds the Chairmanship of the AEC from 2017 to 2019.

