



PRESS RELEASE

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Arctic Slope Regional Corporation Announces New Acquisition

Ceremony planned to welcome Little Red Services, Inc. into the ASRC family of companies

After many months of planning and preparation, Arctic Slope Regional Corporation is pleased to announce the acquisition of Little Red Services, Inc. (LRS). LRS has been in operation for more than 30 years and provides “hot oil” and other well services on the North Slope.

“It’s an exciting day for ASRC,” said Rex A. Rock, Sr., president and CEO of ASRC. “I believe the nature of LRS’ services positions the Company for long-term growth as North Slope producers seek to increase production, as a result of oil tax reform.”

“I speak for LRS employees when I say we are excited to join the ASRC family of companies,” added Doug Smith, LRS president and CEO. “ASRC and LRS have a shared commitment to the Alaska oil & gas industry, and I believe the combination of oil tax reform and the financial support of ASRC will allow LRS to expand and improve the services we have provided to North Slope producers for more than 3 decades.”

As a wholly-owned subsidiary of ASRC, LRS will be operated separately from ASRC Energy Services, Inc. (AES). This operating structure will help to protect LRS’ brand and allows the management teams at LRS and AES to focus on what they do best.

ASRC is hosting a ceremony today at its Anchorage headquarters to publicly announce the acquisition.

What: Ceremony to welcome LRS into the ASRC family of companies
When: Wednesday, May 21, 2014
3:00-4:00pm
Where: ASRC Anchorage offices
3900 C Street, 1st floor atrium

About ASRC

Arctic Slope Regional Corporation is owned by and represents the business interests of the Arctic Slope Iñupiat. Since opening enrollment in 1989 to Alaska Natives born after 1971, the corporation’s shareholder base has nearly tripled, growing from the 3,700 original enrollees to around 11,000 today. Corporate headquarters are based in Barrow, Alaska, with administrative and subsidiary offices located in Anchorage and throughout the United States. ASRC, along

with its family of companies, is the largest Alaskan-owned company, employing approximately 10,000 people worldwide. The company has five major business segments: petroleum refining and marketing, energy support services, construction, government services and resource development.