



**2440 E. Tudor Road, # 230
Anchorage, AK 99507**

**Phone +1-907- 830-1151
pcraig@geoalaska.com**

FOR IMMEDIATE RELEASE

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ANCHORAGE, Alaska

GeoAlaska, LLC, (“GeoAlaska”) is pleased to announce that **Chugach Electric Association, Inc.** (“Chugach”) has provided GeoAlaska with a non-binding letter of interest to acquire geothermal-sourced electricity pursuant to a long-term power purchase agreement (“PPA”).

Chugach’s non-binding letter states that Chugach is interested in working with GeoAlaska to determine the most cost-effective and efficient means to extend transmission infrastructure to connect and deliver baseload geothermal power to the Railbelt grid.

GeoAlaska, with its partner company, Ignis Energy, Inc., is exploring for sustainable baseload geothermal power at Augustine Island and Mt. Spurr – both located on the west side of the Cook Inlet. Augustine Island has emerged as GeoAlaska’s leading prospect with an expected power generation capacity of 200+ MW.

Chugach is a member-owned cooperative and Alaska’s largest electric utility, providing safe, reliable, and affordable electric service to more than 90,000 members in Southcentral Alaska. Chugach’s strategic priority is to diversify and decarbonize its future power with an ongoing focus on reliability and affordability.

GeoAlaska’s mission is to provide sustainable baseload geothermal power to the benefit of Alaska’s economy and its long-term energy security. GeoAlaska’s CEO, Paul L. Craig, states:

“GeoAlaska welcomes the opportunity to collaborate with Chugach Electric Association to provide sustainable geothermal energy to its members.”