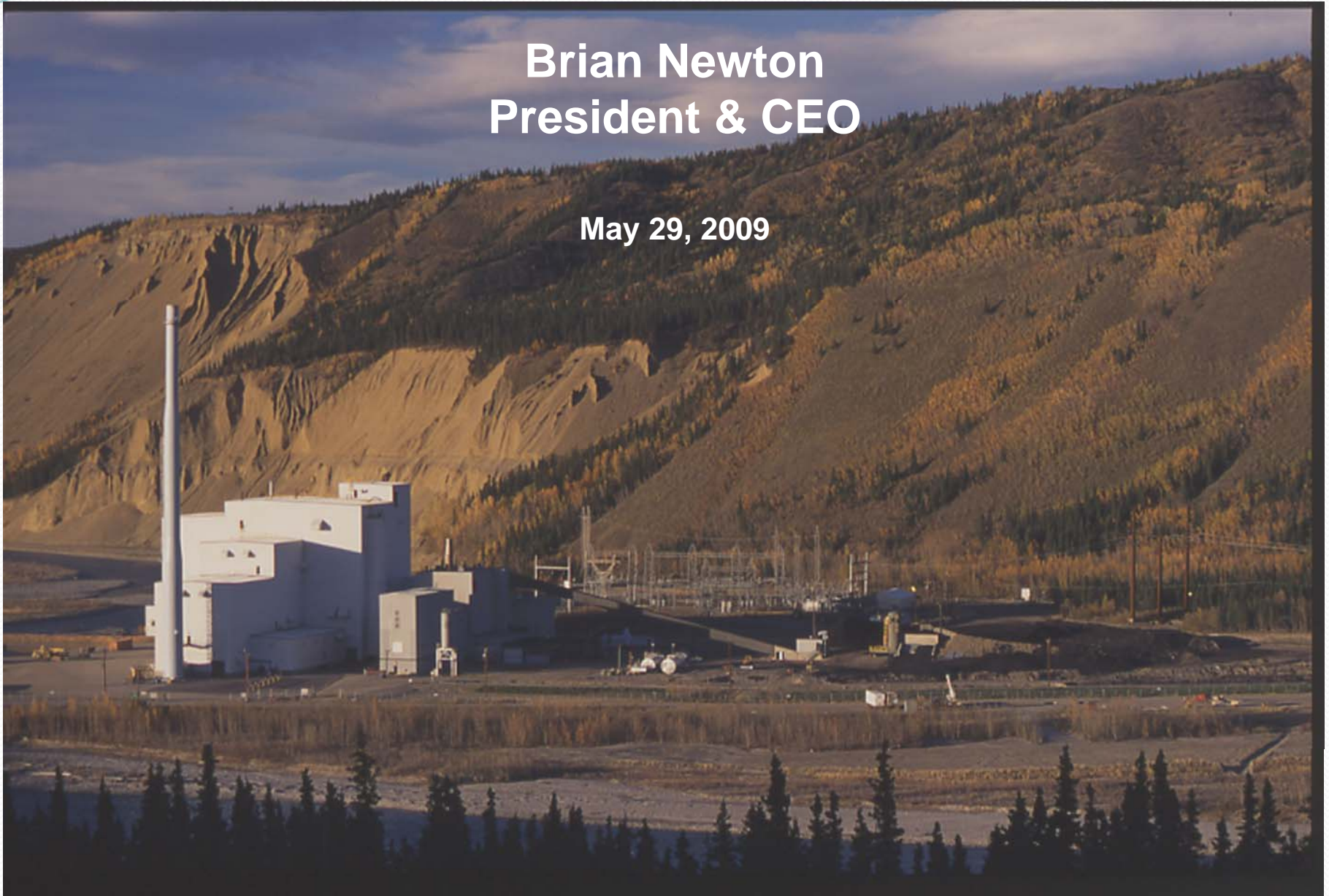


Healy Clean Coal Plant Update

Brian Newton
President & CEO

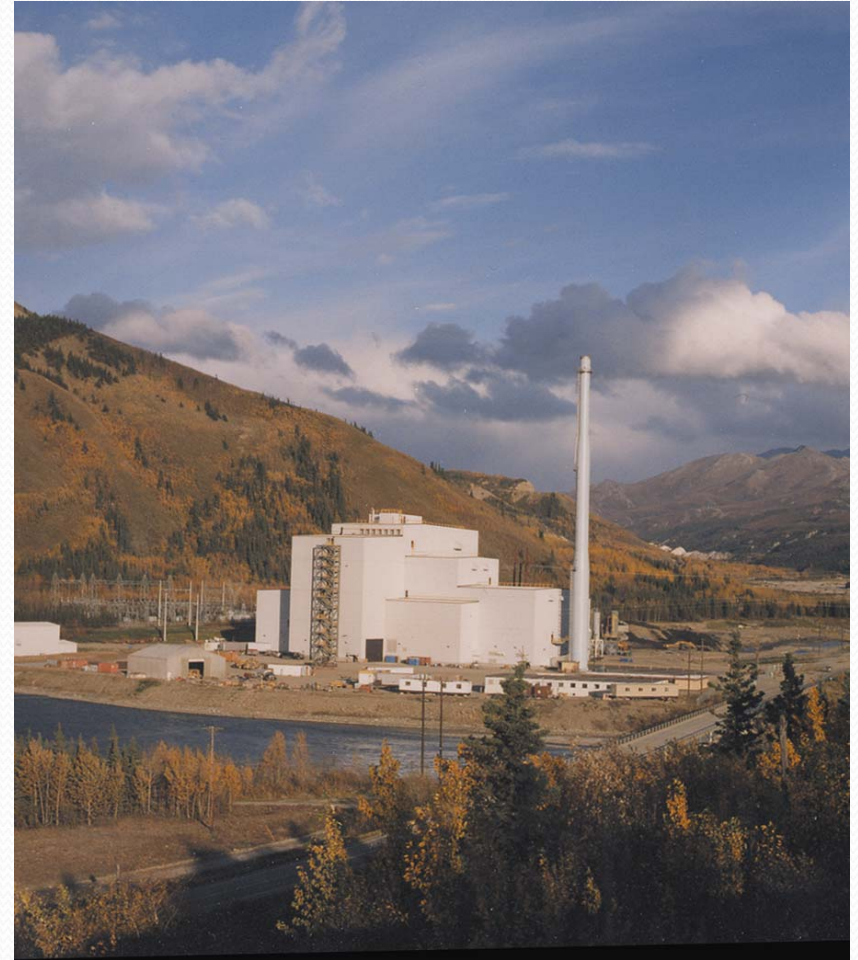
May 29, 2009



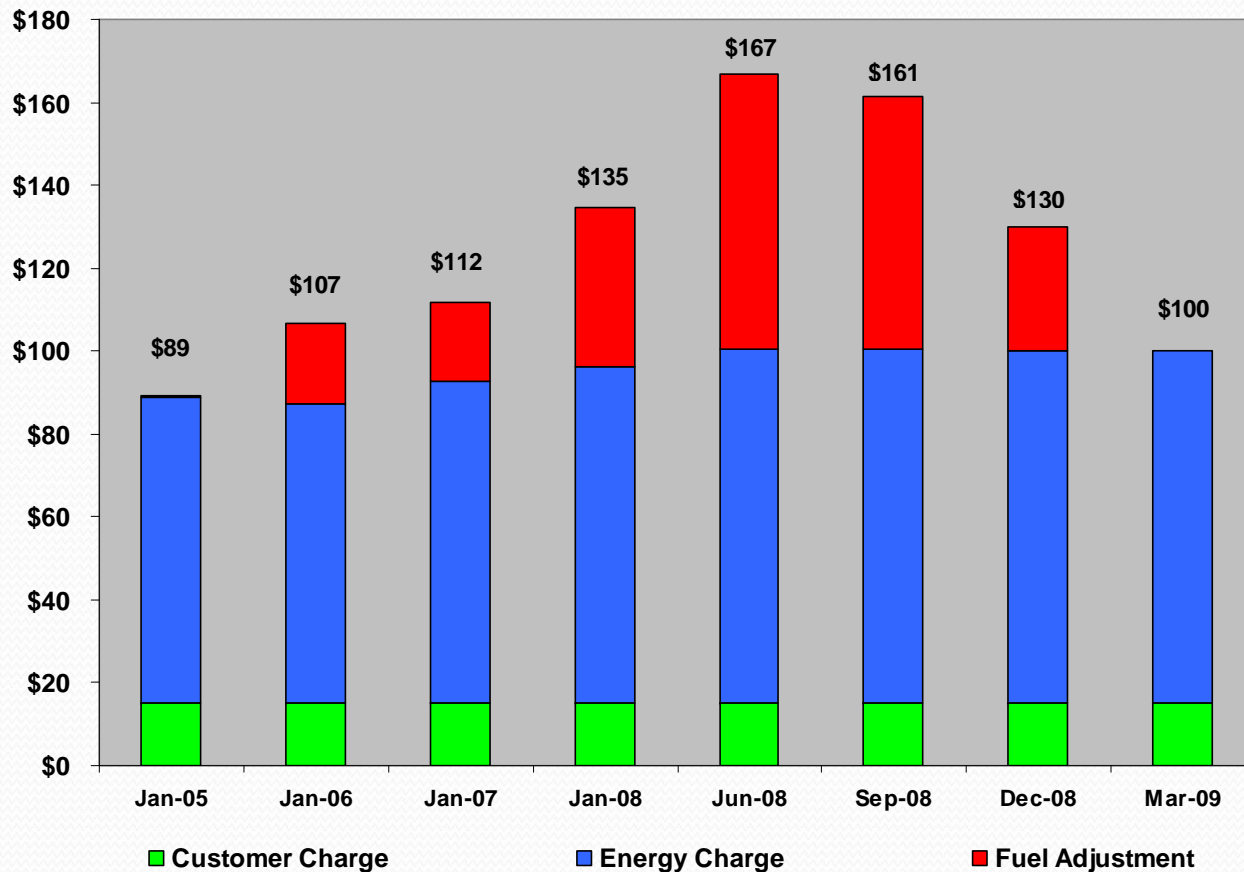
Why HCCP now?

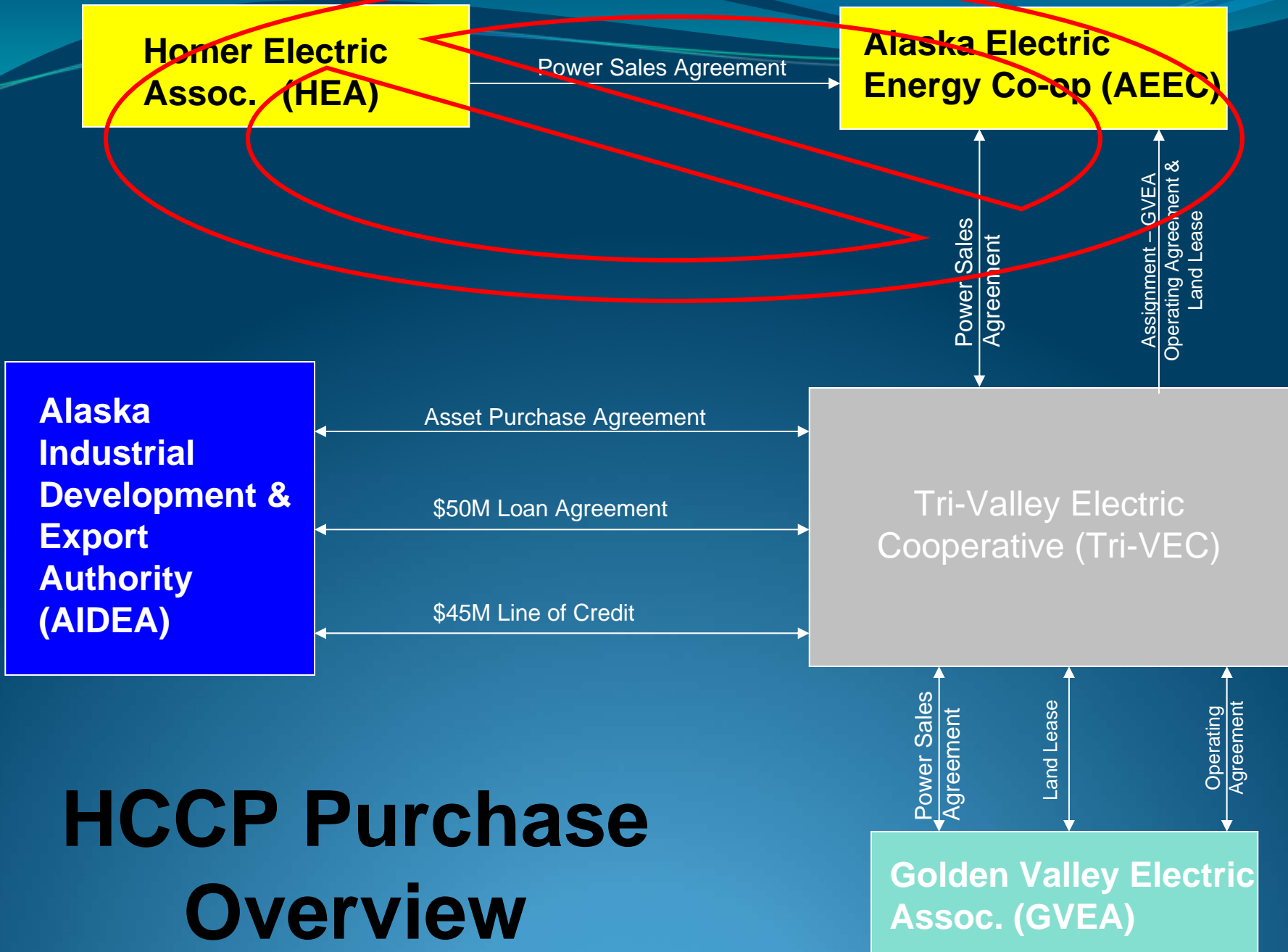
Reliability & Affordability

- HCCP will lower your electric bill
- Coal is one of our lowest cost fuel sources
- Coal prices are more stable than oil prices
- We're getting the plant for less than half of construction cost
- Creates jobs for Alaskans



Average Monthly Residential Bill (750 kWh)



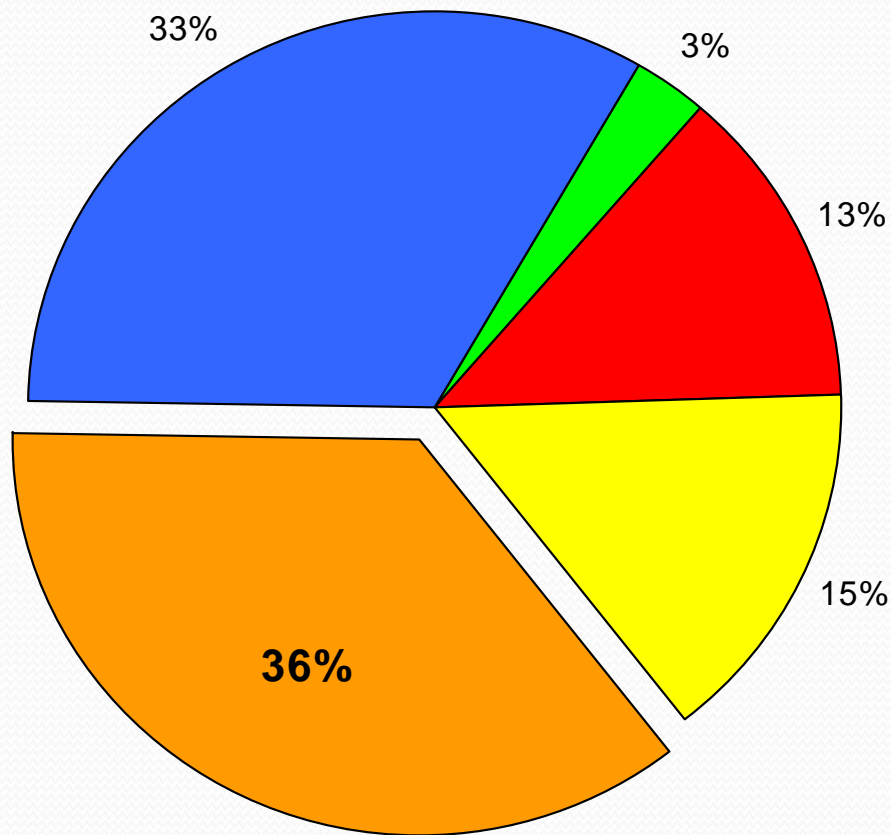


HCCP Purchase Overview

Key Purchase Points

- Purchase Loan - \$50 million @ 5% interest for 25-years
- Re-start Loan - \$45 million @ 6.5% interest for 25-years
- Interest & Principal payments deferred until January 1, 2014
- AIDEA – GVEA Litigation stayed

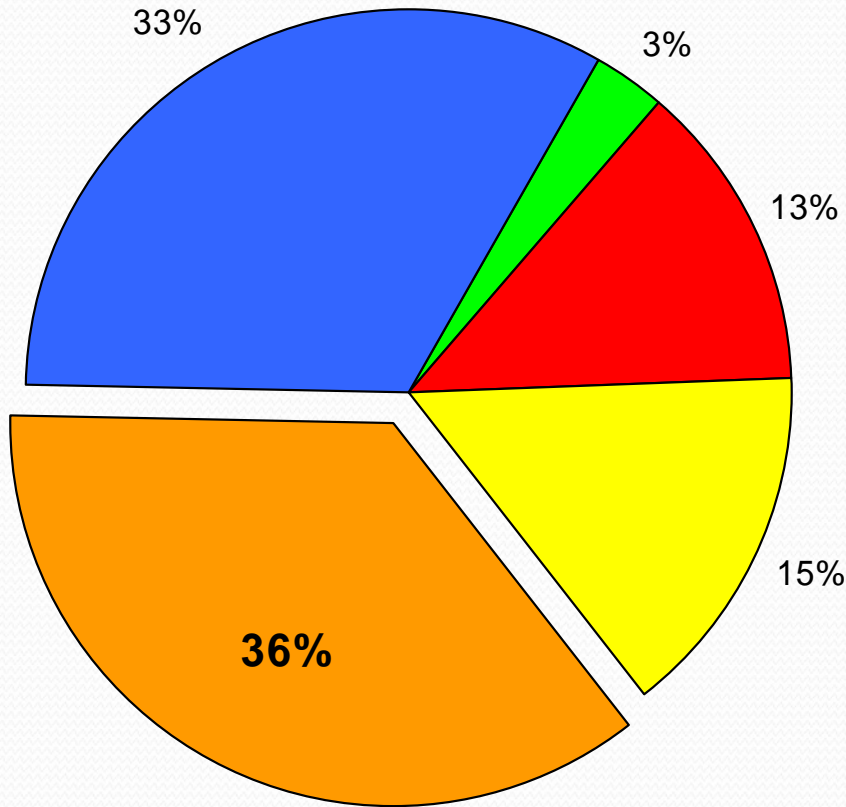
2008 – Kilowatt Hour Sales Mix



2008

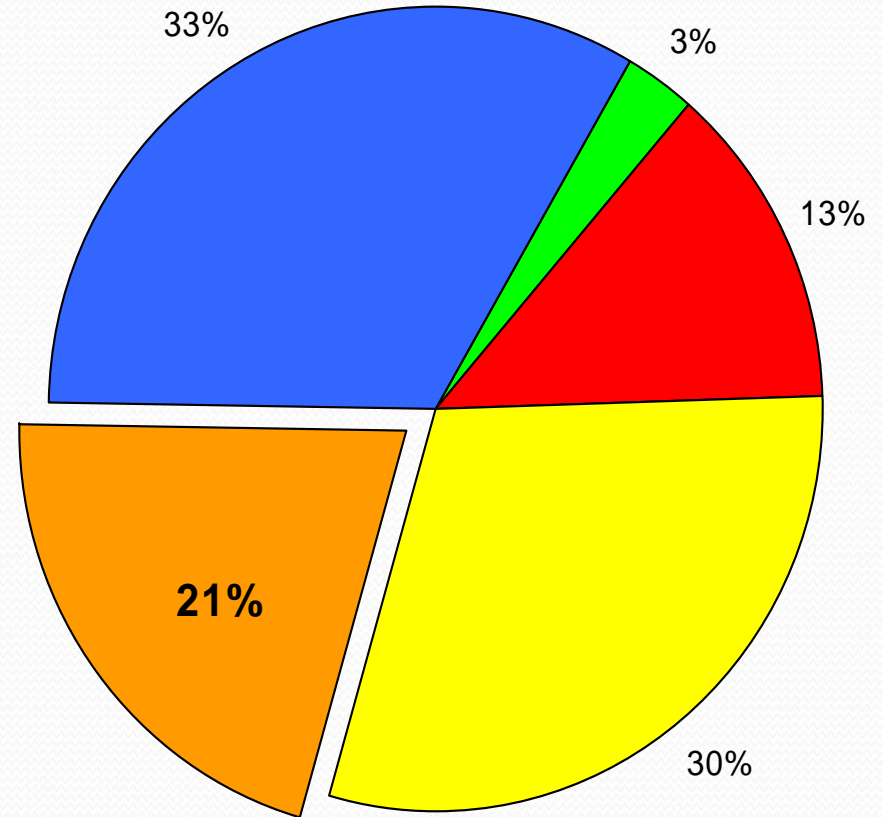
- Bradley Lake (hydro)
- Local purchases (coal)
- Healy (coal)
- Fbks/Npole/Delta (oil refined)
- Intertie (natural gas)

Kilowatt Hour Mix – HCCP Online



2008

- Bradley Lake (hydro)
- Healy (coal)
- Intertie (natural gas)



HCCP Online

- Local purchases (coal)
- Fbks/Npole/Delta (oil refined)

Healy Clean Coal is all about...

- Giving you lower, more stable electric rates
- Burning less oil
- Putting a valuable resource to work for all of us



GVEA Environmental Stewardship

- Healy #1 retrofits
- Green Power Pledge
- SNAP program
- EnergySense Programs
- Experimental Renewable Resource Purchase Program
- Green Power Advisory Committee



Questions

Qu

