

PRESS RELEASE



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UIC Board declares annual dividend of \$4.13 per share

(Barrow, AK) – The Board of Directors of Ukpeaġvik Iñupiat Corporation declared an annual dividend of \$4.13 per share at their November 29th regular Board meeting in Barrow, Alaska. The dividend will be issued to shareholders of record as of November 29th and distributed on or about December 11th, 2007. The Board further directed that this annual dividend originate from the Alaska Native Fund and consistent with Section 21 (a) of ANCSA the dividends are therefore not taxable to the shareholders.

This annual dividend is in addition to a special dividend of \$5.10 issued to shareholders on August 24th, 2007 from gains on sale of real estate.

Incorporated in 1973 as an ANCSA Village Corporation, Ukpeaġvik Iñupiat Corporation is a dynamic \$300 million revenue business headquartered in Barrow, Alaska with current operations in the construction, engineering, marine transportation, insurance, real estate, government contracting, information technology, manufacturing, logistics, and oilfield services industries throughout Alaska and the United States.