

# PRESS RELEASE



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**Contact:** Anthony E. Edwardsen, President  
Phone: 907-852-7442  
[aedwardsen@ukpik.com](mailto:aedwardsen@ukpik.com)

**For immediate release:**

## **UIC Board declares special dividend of \$5.10 per share**

(Barrow, AK) – The Board of Directors of Ukpeaġvik Iñupiat Corporation declared a special shareholder dividend of \$5.10 per share at their July 26 regular meeting. The dividends will be issued to shareholders of record as of July 26, 2007 and distributed on or about August 24, 2007. The Board further directed that this special dividend originate from the Alaska Native Fund and consistent with Section 21 (a) of ANCSA, the dividends are therefore not taxable to the shareholders.

Incorporated in 1973 as an ANCSA Village Corporation, Ukpeaġvik Iñupiat Corporation is headquartered in Barrow, Alaska and has current operations in the construction, engineering, marine transportation, insurance, government contracting, oilfield services industries throughout Alaska and the United States.