



Our Mission: *“To preserve and enhance the quality of life of Alaska Peninsula Corporation shareholders and to protect our culture while managing our assets in a manner which enhances their value.”*

Special Recognition

We would like to recognize Bobbie Orloff for her 10 years of employment with APC.

Over the decade, Bobbie fulfilled various roles and is currently part of our accounting team.

Thank you for your dedication to APC!

Update Your Address

We do our best to maintain Shareholder records, but mail is still returned to us.

Please, update your address to receive important shareholder communication.


Peninsula Press

WINTER | 2021

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Put a **FREEZE** on Winter Fires

Did you know?




Half of all home heating fires occur in December, January and February.




As you stay cozy and warm this winter, stay fire smart!



Plug only **1 heat-producing appliance** (like a space heater) into an electrical outlet at a time.



Keep anything that can burn **at least 3 feet** from any heat source.



**Fred T. Angasan,
Chairman of the Board**

Chairman's Report

This last year saw a financially & operationally strong performance for APC despite the challenges we faced at the loss of our former Chairman, Trefon Angasan, and further navigating our way through the COVID-19 pandemic.

Our Board continues to work closely with management to reduce corporate expenditures while positioning APC for continuing success. The management team diligently explored commercial & federal contract opportunities.

Our Board continues to evolve as director Gerda Kosbruk stepped down from the APC Board after being elected to Bristol Bay Native Corporation's (BBNC) Board. Gerda committed seven years to the APC Board, where she served as treasurer from 2014-21. Gerda's dedication to APC and its shareholders will truly be missed. We thank Gerda for her servitude and celebrate her new position.

I want to congratulate Carvel Zimin, Jr., who is Bristol Bay Native Corporation's Citizen of the Year! One of Carvel's many outstanding achievements was serving on APC's Board of Directors for over 37 years.

In July, APC procured facilities where our teams will commence operations. We were able to leverage low mortgage and interest rates that, in return, reduced our monthly overhead expenses. I am proud to share that we are building equity in commercial real estate.

The Board and operations team continue to work collaboratively in efforts toward increasing our revenue, cash flow, and profitability.

As the year comes to an end, I'd like to wish you all a wonderful holiday season!

Fred T. Angasan

CEO's Report

APC and our family of companies have grown stronger, reduced overhead and developed new partnerships over the past year. As we launch into the next phase of the pandemic, with record success, we are optimistic that the new year will bring new opportunities for continued growth.

We continue to prove our resiliency by overcoming the challenges presented by the pandemic. We were able to adjust our business practices to better fit the remote & virtual working environment.

APC received the highest possible rating on our annual financial audit, which was possible with the executive leadership of Tana Myers, Chief Financial Officer (CFO). The finance and accounting team spent the last two years implementing process improvements to our financial system. Their efforts were exemplary and deserving of the status.

Talarik Research & Restoration Services, LLC (TRR) was awarded a multi-year prime contract for environmental remediation. Congratulations to Greg DuBois, General Manager, and his team on winning our largest single contract to date.

Our dedication to employing our shareholders is cohesive to our operations and we are excited with our new opportunities that allow us to work within our communities that we serve.

It is truly through the leadership of the Board of Directors that we have the guidance and support to serve our shareholders.

I wish you all a safe and joyous holiday season!



Dave McAlister,
Chief Executive Officer

Dave McAlister

..... Our New Headquarters



BREATH = THANKS

shared by Gary Nielsen,
APC Board Member

giving thanks
has no beginning
it can never end
every moment is a blessing
light or dark it be
none of us are gonna live forever
there is only a short time
twixt
now and eternity
living is here
wherever one happens to be
this time
is now
you and only you
live it
in this endless sea
thankful
grateful
for this
before our eyes
at our feet
in our hearts
at this time
makes life
more stupendous
marvelous
graceful
lovely
every year
every week
every day
every hour
every minute
every moment
thankfulness
paves the way
for your heart
to see



APC acquired a commercial office building for our subsidiaries & corporate headquarters to operate.

Located at 2710 Wesleyan Drive in Anchorage, the building is nestled between Boniface Parkway & Northern Lights Boulevard, and minutes from entry to Joint Base Elmendorf-Richardson (JBER).

The building provides approximately 6,000 square feet of modern office space. APC completed minor updates, from fresh interior paint and remodeling on the first floor to accommodate a board room with conferencing capability. Our administrative staff occupy the second floor, and the third floor holds the corporate administration & subsidiary operations.

Procurement of this facility, transitioned APC from lessee to real property owner. Acquiring this asset reduced our facility costs by more than 50%.

CONTAMINATED SOIL CLEANUP CONTRACT DEMONSTRATES OUR CAPABILITIES

Our SBA Certified 8(a) subsidiary, Talarik Research & Restoration Services, LLC, was awarded a multi-year prime contract to conduct the removal of soil contaminated by polychlorinated biphenyls (PCBs) at the Port Heiden Radio Relay Station for the U.S. Air Force.

This was the largest single contract APC has ever been awarded; this contract provides follow-up work to TRR's previous Port Heiden project for the U.S. Army Corps of Engineers.

TRR is writing the work plan and preparing for field work in the summer of 2022.

As with the previous contract, TRR will hire locally for labor and will subcontract equipment and operators from Aniakchak Contractors.

After the field work is completed, the report documenting the work performed and findings will be prepared. The project will be completed at the end of September 2023.

The photographs show the 2020 field work in Port Heiden during the environmental restoration.

milestones

OUR ACHIEVEMENTS



highest possible rating on annual financial audit



secured multi-year remediation contract

ANNUAL MEETING update

Due to the huge spike in COVID-19 cases reported in Alaska this fall, the APC Board of Directors elected to postpone the 2021 Annual Shareholder Meeting.

The Annual Meeting is now scheduled for April 2022.

Be on the lookout for proxy materials and the details surrounding the Annual Meeting in early 2022.

CARES ACT information

In August, APC received \$197,572 in CARES Act funds from the Corona Virus Relief Fund. Many shareholders have asked why this amount is so low compared to funds received by larger regional corporations in Alaska.

The funding APC received was based on HUD census information for the Bristol Bay region. Because many APC shareholders don't reside in the region, the population figure used for calculating the allocation was not large.

The APC Board of Directors and management put together a program that allocated most of these funds directly to Alaska Native shareholders who have experienced hardships due to the Coronavirus.

A small portion of the money was retained for use by the corporation to cover the costs incurred for facilitating this program. Unless Congress acts on pending legislation within the next week, we will be required to return any unspent CARES funds to the US Treasury following December 31, 2021.



Use holiday lighting safely.

Throw away light strands with frayed or pinched wires. Turn off all your holiday lights before going to bed or leaving your home.

FEMA U.S. Fire Administration

SHAREHOLDER



address update

We do our best to maintain Shareholder records, but mail is still returned to us.

Bristol Bay Native Corporation (BBNC) currently manages the APC shareholder list.

To update your address, fill out the

change of address form

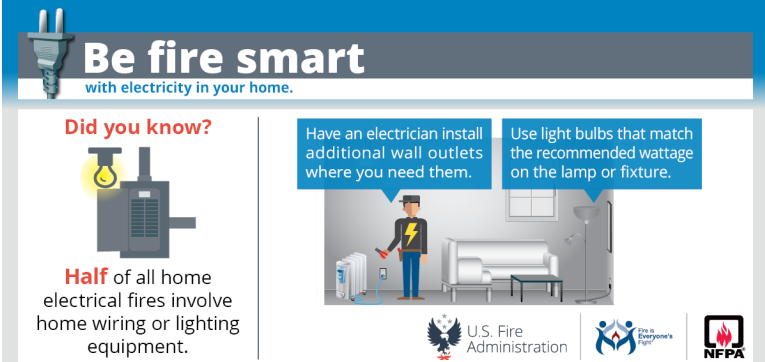
located at bbnc.net.

The form is located in the Shareholder Resources section.

Once your address is updated with BBNC, it automatically updates with APC.

For assistance, contact the main office at

907-274-2433



Be fire smart
with electricity in your home.

Did you know?

Half of all home electrical fires involve home wiring or lighting equipment.

Have an electrician install additional wall outlets where you need them.

Use light bulbs that match the recommended wattage on the lamp or fixture.

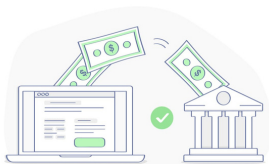
U.S. Fire Administration NFPA

sign up!



direct deposit

receive distributions faster



Fill out the form on our website.

- select the shareholder tab
- click on corporate forms & info

email:

shareholder@alaskapeninsulacorp.com

mail to:

APC, Accounting Department,
2710 Wesleyan Dr, Anchorage, AK 99508

fax:

+1 (907) 274-8694



"For when you need it done right the first time."

Whatever the electrical need,
wherever the electrical need,
Yukon Electric Inc.

is a phone call away from creating your solution.

When you need it done right the first time, call "YEI."

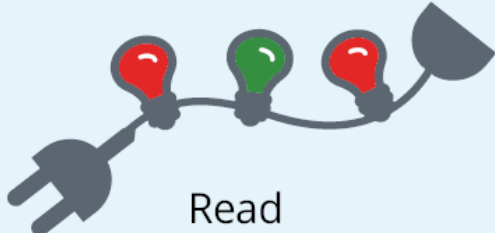
2710 Wesleyan Drive, Anchorage, AK 99508
Phone: +1 (907) 891-1089

RESIDENTIAL COMMERCIAL INDUSTRIAL

Put a FREEZE on Winter Holiday Fires

Did you know?

As you deck the halls this season, be fire smart.



More than **1 in every 5** Christmas tree fires were caused by a heat source too close to the tree.

Read manufacturer's instructions for the number of light strands to connect.

Make sure your tree is **at least 3 feet away** from heat sources like fireplaces, radiators and space heaters.



U.S. Fire Administration



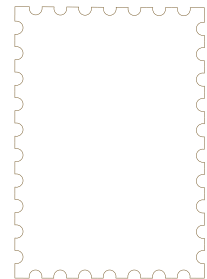


Main Office: +1 (907) 274-2433



ALASKA PENINSULA
CORPORATION

2710 Wesleyan Drive
Anchorage, AK 99508-3776



Customer Name
Street Address
City, State Zip Code