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FOR IMMEDIATE RELEASE

Tuesday, October 18, 2005

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BP Makes Major Investment In *Alaska Marketplace*

NEW RURAL POVERTY INITIATIVE TO LAUNCH AT AFN CONVENTION

ANCHORAGE, AK: The Alaska Federation of Natives announced today a \$200,000 investment by BP in its *Alaska Marketplace*, an exciting new initiative aimed at spurring economic development in rural Alaska by soliciting creative ideas from entrepreneurs across the state in an 'innovation competition.' A diverse panel of jurors from various sectors of the Alaska economy will evaluate proposals based on viability, sustainability, and cost-effectiveness and then cash awards will be given to the top proposals.

"We are thrilled to partner with the Alaska Federation of Natives and others on this innovative economic development effort in Alaska. Everything about this project fits with our community investment philosophy. So supporting this project was a no-brainer," said BP's Al Bolea, president of BP Pipelines. "We believe we have a role to play in promoting economic diversity and job creation in Alaska."

The *Alaska Marketplace* will be launched at this week's AFN Convention in Fairbanks, October 20-22, 2005. Initiated by the Denali Commission, the Alaska Marketplace is supported by a growing list of inaugural partners, including the State of Alaska, Alaska Federation of Natives, Alaska Growth Capital, Alaska Manufacturing Extension Partnership, Alaska Village Initiatives, BP, College of Rural Alaska UAF, ConocoPhillips Alaska, and the Telecommunications Development Fund.

"All kinds of folks have tried many different strategies to stimulate rural Alaska economies, but the *Alaska Marketplace* is based on a successful model that's worked in countries around the globe facing similar poverty and unemployment challenges that we're facing here," said AFN President Julie Kitka.

For more information please call 907-274-3611 or email info@alaskamarketplace.org.

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