



For Immediate Release

April 23, 2020

KOOTZNOOWOO, INC. ANNOUNCES SPECIAL DISTRIBUTION & DONATION OF FUNDS

(Juneau, Alaska) —The Kootznoowoo, Inc. Board of Directors met on April 22, 2020 and approved a special spring distribution of \$3.00 per share. The record date for the distribution is May 1, 2020 with the payout date to be finalized shortly by the Board.

“The Board of Directors and Kootznoowoo management are very concerned about the deep impacts that the COVID-19 pandemic is having on our shareholders and the community of Angoon,” said Board Chair Melissa M. Kookesh. “The Board takes its social and economic responsibility as the village’s Alaska Native Corporation very seriously. We are hopeful that this distribution will provide shareholders with some desperately needed financial assistance during these challenging times.”

In addition to the distribution, the Board also approved a resolution to donate funds directly to the Angoon Trading Post to provide a \$50 store credit for each of Angoon’s 350 residents who are essentially landlocked due to the travel ban. A further one-time in-kind cash donation of \$2,000 will be made to support the Catholic Community Services effort to provide hot meals to Angoon elders during the weekdays. In total, the special donation will equal \$19,500.

“Kootznoowoo’s Board and management team have been in communication with community leaders and have heard from many shareholders who are experiencing the effects of this public health crisis at their own dinner tables,” said Kootznoowoo President & CEO Hal Dreyer. “While the federal government has passed legislation that will provide grants to the city and tribe, this funding is not immediate. Whereas the economic impact of this pandemic is and waiting weeks or months for additional funding may cause further harm.”

As a condition of the donation, the Angoon Trading Post will not be allowed to use the donated funds to satisfy any current debts owed by residents and will be required to establish a store credit program for residents to use their \$50 credit.

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Kootznoowoo, Inc. is the Alaska Native Corporation for the community of Angoon in Southeast, Alaska. It was incorporated in 1973 under the terms of the Alaska Native Claims Settlement Act. Kootznoowoo represents approximately 1,100 shareholders. For more information, visit www.kootznoowoo.com.