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News Release

ConocoPhillips and BP Donate Millions to UA Foundation

For Immediate Release

Nov. 24, 2004

ConocoPhillips and BP Exploration Alaska will present ceremonial checks totaling $4.1 million to Sharon Gagnon, vice president of the University of Alaska Foundation, and University President Mark Hamilton during the Carrs/ Safeway Great Alaska Shootout in Anchorage Saturday night.

The presentation of the ceremonial checks -- $2.2 million from ConocoPhillips and $1.9 million from BP – will take place during halftime of the championship game at Sullivan Arena. The actual donations were given during the UA Foundation's annual meeting in Anchorage earlier this month.

The money brings the companies' total donation to the foundation in the last five years to $18 million. Hamilton said the money, which has been used to pay for innovative programs, improved facilities and additional senior research faculty, has been crucial.

"This has been the difference between survival and excellence," Hamilton said. "It's been tremendously empowering for the university."

The donations stem from a charter agreement between the oil companies and the state regarding the BP merger with ARCO in the late 1990s. ARCO's Alaska holdings were sold to Phillips, and Phillips then merged with Conoco. Part of the charter agreement identified public higher education as a top priority, with the companies subsequently providing annual donations to the UA Foundation.

The foundation is a private, non-profit corporation that solicits, manages and invests donations on behalf of the university.

The charter ensures long-term benefit to Alaska by providing funds for education and training of University of Alaska students while building on UA's internationally recognized expertise in Arctic engineering and research. In addition, it allows the university to engage in research and policy analysis to help the state build and sustain a vibrant, diversified economy.

The ConocoPhillips and BP donations support a number of senior faculty positions in different disciplines, including Alaska Native languages, behavioral health science and educational technology. In addition, the fund supports Creating Alaska, a statewide oral history and commemoration project to mark the golden anniversaries of the state constitution and statehood.

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Media Advisory: a photo of the check presentation at the Nov. 9 UA Foundation annual meeting is available through this link: http://www.alaska.edu/opa/eGallery/giving.html

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