



600 North Dairy Ashford Road  
Houston, TX 77079-1175  
Media Relations: 281-293-1149  
[www.conocophillips.com/media](http://www.conocophillips.com/media)

## NEWS RELEASE

May 5, 2014

### **ConocoPhillips Bolsters Its \$15 Million Gift to the University of Alaska Anchorage with Early Payoff**

*Faculty and students get access to additional research funds this year*

HOUSTON, TX – Faculty and students at the University of Alaska Anchorage (UAA) will have early access to the *ConocoPhillips Arctic Science and Engineering Endowment*, thanks to a one-year-early payoff of the \$15 million pledge made by ConocoPhillips Alaska, Inc. in 2008. Originally scheduled to begin distributions in 2016, the endowment will now provide researchers more than \$138,000 this fiscal year end, increasing substantially over the next few years. By the end of fiscal year 17, there will be approximately \$435,000 available to be awarded each year.

“This is the largest corporate gift that UAA has ever received,” said Chancellor Tom Case. “And development in the Arctic is expected to increase, so the need for engineering and science research becomes more urgent. This early access to the *ConocoPhillips Arctic Science and Engineering Endowment* earnings will benefit our faculty and students, as well as industry and the state.”

Designated to support science and engineering programs at UAA, the *ConocoPhillips Arctic Science and Engineering Endowment* was established with \$11 million of the 2008 \$15 million pledge. Four million dollars funded state-of-the-art equipment for the new ConocoPhillips Integrated Science Building, which opened on campus in 2008.

“We are very pleased to have expedited our funding so UAA can begin to reap the benefits of the endowment sooner than expected,” said Trond-Erik Johansen, president of ConocoPhillips Alaska. “The purpose for this grant is to help students get an outstanding education that prepares them for jobs and careers in Alaska, and to further the understanding of arctic science and engineering.”

UAA plans to distribute the Endowment’s spendable income in the short-term through two existing research programs, the Innovate Awards and the Undergraduate Research Awards, for projects that fall within the disciplines of Arctic science and/or Arctic engineering. The Innovate Awards provide funding for faculty research, entrepreneurship and creative activity that will lead to publication in a peer review journal or a creative event, external research funding or Intellectual Property. The Undergraduate Research Awards fund projects of inquiry, discovery and creativity across all disciplines.

The *ConocoPhillips Arctic Science and Engineering Endowment* will fund arctic engineering and science programs at UAA in perpetuity.

“This endowment is a perfect example of the university and private industry partnering to address Arctic issues through innovative research solutions,” said Chancellor Tom Case. “We couldn’t be happier to expand this important work, immediately.”

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#### **About ConocoPhillips**

ConocoPhillips is the world’s largest independent E&P company based on production and proved reserves. Headquartered in Houston, Texas, ConocoPhillips had operations and activities in 27 countries, \$62 billion in annualized revenue, \$120 billion of total assets, and approximately 18,800 employees as of March 31, 2014. Production from continuing operations, excluding Libya, averaged 1,530 MBOED for the three months ended March 31, 2014, and proved reserves were 8.9 billion BOE as of Dec. 31, 2013. For more information, go to

[www.conocophillips.com](http://www.conocophillips.com).

## **Contacts**

### **ConocoPhillips**

Natalie Lowman

[n.m.lowman@conocophillips.com](mailto:n.m.lowman@conocophillips.com)

907-263-4153

### **University of Alaska Anchorage**

Kristin DeSmith

[kadesmith@uaa.alaska.edu](mailto:kadesmith@uaa.alaska.edu)

907-786-1263