



LEADER in All We Do

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FOR IMMEDIATE RELEASE

Doyon, Limited Partners with McKinley to Launch Private Investment Fund

Fairbanks, AK – On February 22, 2023, Doyon, Limited and McKinley Alaska Private Investment, LLC (McKinley) announced the private investment fund, Na'-Nuk Investment Fund 2, LP (Na'-Nuk Fund 2), will launch in spring 2023. This is McKinley's second private investment fund.

The Na'-Nuk Fund 2's strategic investments will focus on companies that aim to power, feed, connect, heal, and protect the planet. The fund has a \$250 million target and plans to make investments in venture capital, growth, and private equity.

McKinley CEO/CIO Rob Gillam said, "I am excited to announce the launch of our second Alaska-focused private investment fund with Doyon as a member of the general partnership. This partnership perfectly captures our strategic intention to leverage our Alaska location and expertise for the benefit of our investors, bring needed investment capital to Alaska, and create positive and meaningful connections with Indigenous Alaskans."

Doyon, Limited has identified McKinley's Na'-Nuk Fund 2 as a new private equity investment and has made a significant investment commitment to the Fund. As a member of the general partnership, Doyon will take an active role in reviewing investment opportunities on the Na'-Nuk Fund 2's Private Investment Advisory Committee.

"Doyon's mission to continually enhance the economic and social well-being of our shareholders and future shareholders aligns directly with this partnership. The investment strategy that Na'-Nuk Fund 2 has, will not only benefit our shareholders but all Alaskans," said Patrick Duke, Doyon Senior Vice President and Chief Financial Officer. "As the first Native corporation to partner in the the Na'-Nuk Fund 2, we are honored to lead this new venture for Alaska."

McKinley's first fund, Na'-Nuk Investment Fund, LP launched January 1, 2020. The Fund raised \$117 million and made investments in transportation and logistics, food systems, energy, and Arctic and situationally relevant technology.

About Doyon, Limited

Doyon, Limited ("Doyon"), an Alaska Native Corporation incorporated in 1972 through the Alaska Native Claims Settlement Act and representing the Alaska Native people of Interior Alaska, has committed to investing in the Na'-Nuk Fund 2 as a General Partner. Doyon has more than 20,400 shareholders and more than 12.5 million acres of land within its boundaries. Operating more than a dozen for-profit companies in the oil field services, utilities, construction,



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tourism, technology, and facilities management, Doyon helps to ensure the economic prosperity of its shareholders and in turn, its region. Doyon's traditional values guide its operations and investments, which are made to benefit the well-being of its shareholders, strengthen the Native way of life, and continually steward its tribal lands and resources for future generations. More information can be found at www.doyon.com.

About McKinley Management, LLC

McKinley Management, LLC is a privately held, global investment, lending, and research firm based in Anchorage, Alaska, with offices in Juneau and Chicago. Its four business units McKinley Capital Management, McKinley Alaska Private Investment, McKinley Research Group and McKinley Alaska Growth Capital (Alaska Growth Capital BIDCO, Inc.) work together to provide clients integrated services umbrellaed under one company. More information can be found at mckinleymgmt.com.