

Stinson Serves as Legal Counsel on Major Alaskan Energy Acquisition

Press Release

11.17.2020

Chugach Electric Association, an Alaska electric cooperative utility based in Anchorage, Alaska, on October 30, 2020, closed on its \$1 billion acquisition of the assets of Anchorage Municipal Light & Power (ML&P). This consolidation is expected to lower long-term electric rates and streamline services to Anchorage area residents and business.

“After more than two years of working on this important transaction, we are very pleased to see the end is in sight,” said Chugach CEO Lee Thibert. “At a time when many are facing financial challenges brought by the COVID-19 pandemic, having one Anchorage electric utility will help bring lower long-term energy costs for our community. We appreciate the commitment and hard work of all the employees who have been working to bring these two utilities together, and we look forward to welcoming ML&P employees and customers into the Chugach family.”

The Regulatory Commission of Alaska conditionally approved the acquisition of ML&P by Chugach Electric in May 2020 after Anchorage voters and the Anchorage Assembly authorized the sale back in 2018. Chugach and the Municipality of Anchorage have been working together since to finalize the transaction and closing process.

The Stinson team on the deal was led by [Jim Bertrand](#), [Tammie Ptacek](#) and [Steve Quinlivan](#) with support from industry teams led by Jenny Ahn, [David Axtell](#), [David Bengtson](#), [Rob Devolve](#), [Audrey Fenske](#), Brian Meloy, [Dave Parry](#), [Rick Pins](#), [Guy Smith](#), [Bob Striker](#) and [Eric Whytsell](#).

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