

January 28, 2020

David Solomon, Chairman & CEO
The Goldman Sachs Group, Inc.
200 West Street
New York, New York 10282

Sent via email to david.solomon@gs.com

Dear Mr. Solomon:

We are Alaskans writing to thank Goldman Sachs for its recent decision to not finance new oil drilling or exploration in the Arctic, including in the Arctic National Wildlife Refuge.

We also applaud Goldman Sachs' *Environmental Policy Framework*, which recognizes, among other things, that:

“... climate change is one of the most significant environmental challenges of the 21st century and is linked to other important issues, including economic growth and development, poverty alleviation, access to clean water, food security and adequate energy supplies... Delaying action on climate change will be costly for our natural environment, to humans and to the economy, and we believe that urgent action by government, business, consumers and civil society is necessary to curb greenhouse gas emissions.”

As you well know, Alaska and the broader Arctic region are warming considerably faster than other parts of the globe due to climate change. While the science around climate change - and humans' role aggravating it - are now well-established, Alaska's political leaders remain mired in a state of denial, and they continue to promote fossil fuel projects we know present a clear and present danger to the economies and natural systems that support Alaskan families and communities.

For example, on his very first day in office, Governor Mike Dunleavy pulled all information related to the Alaska Climate Change Task Force from state web sites. Mr. Dunleavy engaged in no public discussion or debate before taking this action, because he either doesn't understand the science or he doesn't care. Regardless, Alaskans across the state recognize that our state is changing rapidly and radically. With every passing year, Alaska experiences new and alarming temperature records across the state, as our sea ice and permafrost continue to melt, our glaciers recede, our infrastructure subsides, our forests burn, and our fisheries struggle in warming waters.

In addition to communications from Alaska's Executive Branch, Goldman Sachs also recently received a letter from some members of Alaska's House of Representatives. That letter is fairly remarkable for its pollyanna perspectives on oil and gas operations in Alaska over the past fifty

years. For example, in repeatedly highlighting the oil and gas industry's "responsible development," it failed to mention the *Exxon Valdez* Oil Spill and the tens of thousands of smaller spills that have accompanied fossil fuel development in Alaska.

Perhaps the letter's most glaring oversight, however, is the fact it never mentions climate change once.

Alaska possesses world class renewable energy assets -- from geothermal and tidal energy, to wind, solar and hydropower -- and is uniquely-positioned to become a leader in the era of clean energy. Yet despite Alaska's enormous potential, the state remains stuck in the past, relying on the oil and gas industry to fund basic government services and refusing to diversify Alaska's energy sector.

As a result, we strongly support Goldman Sachs' recent actions to forego investments in oil drilling or exploration in the Arctic region, and in the Arctic National Wildlife Refuge. We recognize the enormous challenges facing our transition to a clean energy economy, and Goldman Sachs' leadership is a positive step toward making this transformation a reality.

Signed by the following Alaskan groups and residents:

Gwich'in Steering Committee
Cook Inletkeeper
Alaska Wilderness League
Audubon Alaska
Eyak Preservation Council
Fairbanks Climate Action Coalition
350 Juneau – Climate Action for Alaska

Stephane Aarseth, Anchorage	David Anderson, Anchor Point	Kathryn Barber, Eagle River
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Sally Andersen, Haines	Mary Banaszak, Anchorage	Dixie Belcher, Juneau
Celia Anderson, Kenai	Dale Banks, Homer	Mark Bell, Anchorage

Cc: (VIA EMAIL ONLY)
Governor Mike Dunleavy, Alaska Legislature

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