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Breaking: Taiwan company signs letter of intent to invest in building and buying Alaska LNG

By **Suzanne Downing** - March 20, 2025



In front of Alaska Gov. Mike Dunleavy, Taiwan's state-owned oil and gas company CPC has signed a letter of intent to invest in the Alaska LNG export project and purchase liquefied natural gas from it.

The agreement reached on Thursday was signed by CPC and the Alaska Gasline Development Corporation, the state agency in charge of getting a gasline built. The Taiwanese Ministry of Economic Affairs announced the deal in a statement.

"Alaska LNG offers our allies in Asia a unique energy opportunity with competitively priced, abundant LNG via short, secure shipping routes and unlocks the numerous benefits of North Slope natural gas for Alaskans. The Letter of Intent is the latest reflection of growing market interest in and an important commercial step forward for Alaska LNG. AGDC and CPC will now turn to negotiating binding procurement and investment agreements," Dunleavy said.

Taiwan is a democratically governed island that China claims as its property, but which claims itself to be independent. The deal aligns with broader US efforts to enhance economic and strategic cooperation with its allies in Asia, particularly through energy partnerships and particularly not with China.

With strong support of the Trump Administration, Gov. Dunleavy and Sen. Dan Sullivan have been actively promoting investments in the Alaska LNG project. Dunleavy and Sullivan are also encouraging Japan and South Korea to increase their LNG imports as a means of balancing trade deficits with these nations.

Dunleavy and key AGDC officials are currently on a tour across Asia, seeking additional investors for the \$44-billion Alaska LNG project. They are visiting non-communist countries, in contrast with former Gov. Bill Walker, who went to China four times to get communist China's investment and purchase rights to Alaska LNG. That agreement was canceled by Dunleavy as soon as he took office in 2018.

Should the LNG project come to fruition, Alaska LNG would be Taiwan's closest LNG supplier among US export facilities. Unlike shipments from the Gulf of America, LNG from Alaska would not require passage through the Panama Canal, and that significantly reduced shipping time is a big advantage.

The letter of intent comes directly after Sen. Dan Sullivan gave a rousing speech to the Alaska Legislature, saying that the project is moving forward apace.

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