

Government Take Comparison

Prepared for the Department of Revenue, State of Alaska Torsten Wucherpfennig, Manager Asset Valuation, PFC Energy

20 October 2007





Government Take

Distribution Marginal Tax Rate of 190 fields (All Projects)





Median Marginal Tax Rate in Year 10 (by fiscal structure)





Document Title | Group Name | Page 4

Median Marginal Tax Rate in Year 10 (by country)





Document Title | Group Name | Page 5

Median Undiscounted Government Take in Economic Rent (by fiscal structure)





Document Title | Group Name | Page 6

Median Undiscounted Government Take in Economic Rent (by country)





Median Discounted (10%) Government Take in Economic Rent (by fiscal structure)



Median Discounted (10%) Government Take in Economic Rent (by country)





Strategic Advisors in Global Energy

PFC Energy consultants are present in the following locations:

Bahrain

- Beijing
- Buenos Aires
- Calgary
- Houston
- Kuala Lumpur
- Lausanne
- London
- Mumbai
- New York
- Paris
- San Francisco
- ▶ Washington, D.C.

Main regional offices are shown in blue.

Main regional offices:

Asia

PFC Energy, Kuala Lumpur Level 27, UBN Tower #21 10 Jalan P. Ramlee 50250 Kuala Lumpur, Malaysia Tel (60 3) 2172-3400 Fax (60 3) 2072-3599

Europe

PFC Energy, France 19 rue du Général Foy 75008 Paris, France Tel (33 1) 4770-2900 Fax (33 1) 4770-5905

PFC Energy International, Lausanne 19, Boulevard de la Forêt 1009 Pully, Switzerland Tel (41 21) 721-1440 Fax: (41 21) 721-1444

Middle East

PFC Energy, Bahrain Manama Center Entrance 4 - Office 705 Kingdom of Bahrain Tel (973) 1721-5106 Fax (973) 1721-5108

North America

PFC Energy, Washington D.C. 1300 Connecticut Avenue, N.W. Suite 800 Washington, D.C. 20036, USA Tel (1 202) 872-1199 Fax (1 202) 872-1219

PFC Energy, Houston 4545 Post Oak Place, Suite 312 Houston, Texas 77027-3110, USA Tel (1 713) 622-4447 Fax (1 713) 622-4448

www.pfcenergy.com | info@pfcenergy.com