



# Press Release

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## FORMER COBANK CEO JOINS ALASKA POWER & TELEPHONE

Bob Engel becomes newest Independent Director

Port Townsend, WA, July 31st, 2017 – Bob Engel, CoBank’s former Chief Executive Officer has joined the Board of Directors of Alaska Power & Telephone Company (AP&T), one of Alaska’s leading independently-owned utility companies. Mr. Engel steps into his new role with AP&T as an Independent Director alongside board Chairman Michael Barry and Mark Foster, presently serving in the same capacity.

During his tenure at CoBank beginning in 2000, Bob employed his passion for what he considers two of our country’s most underappreciated assets – rural America and higher education. Upon his departure, the member-owned \$128 billion cooperative bank continues to thrive under a high-quality team focused on a vital mission and value proposition for its customer/owners and rural communities which he helped foster and grow.

Regarding his new role with AP&T Mr. Engel added: "I am honored and excited to have the opportunity to become a part of such a long and rich heritage of service to the 40 rural communities presently served by AP&T’s employee-owners, and to contribute to its legacy of service."

Alaska Power & Telephone Company, celebrating its 60<sup>th</sup> Anniversary in 2017, began its benchmark year tapping Michael Garrett as President and CEO succeeding Robert Grimm’s 44-years with the company. Of Mr. Engel’s decision to accept AP&T’s invitation as an independent director, Garrett stated: "The best analogy I can make is to say having someone of Bob Engel’s caliber, talent and skill set join our team is the sporting equivalent of securing the number one pick in the first-round of the draft. We could not have asked for a better fit in terms of his financial background, intimate knowledge of the utility industry and his passion for rural America – all of which perfectly align with our mission in serving communities throughout Alaska."

Celebrating 60 years of reliability and innovation, Alaska Power & Telephone Company provides energy and communication services to 40 communities stretching from the Arctic Circle to the southernmost tip of Southeast Alaska. For more information about AP&T visit [www.APTalaska.com](http://www.APTalaska.com)

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