

PETRO STAR INC.  
ANCHORAGE, AK  
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[www.petrostar.com](http://www.petrostar.com)

#### Petro Star Announces New President/CEO

Petro Star Inc. announced today the appointment of Doug Chapados as President and Chief Executive Officer. Doug has been with the company since its inception in 1984, and has served in a number of capacities for PSI including North Pole Refinery Manager, Vice President of Refining and Vice President of Marketing. He replaces Stephen Lewis, who retired last month as CEO. Chapados was born and raised in Fairbanks, and he and his family currently reside in Anchorage.

In making the appointment, PSI Board Chairman Oliver Leavitt stated that he is confident Doug will provide the leadership and management needed to continue the successes PSI has experienced, as well as meet the challenges it faces in the near term. "Doug knows the business, knows Alaska, and has the full support of the board," he added.

PSI is a crude oil refiner and fuel distributor throughout Alaska. It operates refineries at North Pole and Valdez and distributes fuels and lubricants throughout Interior Alaska, Dutch Harbor, Kodiak and Valdez. PSI is a wholly owned subsidiary of the Arctic Slope Regional Corporation.