

Koniag Buys Oil Field Equipment Manufacturer

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Jay Barrett/KMXT

A subsidiary of Kodiak's regional Native Corporation has purchased an Anchorage company which builds control systems for the Alaska oil industry and other heavy duty applications.

Koniag Development Corporation, a wholly-owned subsidiary of Koniag Incorporated, purchased Dowland-Bach for an undisclosed sum. Koniag President and CEO Will Anderson says the acquisition will allow Koniag to expand in-state.

-- (Koniag 1 16 sec "It really gets us ...more involved in Alaska.")

Lynn Johnson was the owner of Dowland-Bach, and will stay on as president under Koniag. He says the company manufactures a wide variety of electronic control systems for industry:

-- (Koniag 2 38 sec "What our primary ... the industrial products.")

Johnson also says his company is one of the top fabricators in Southcentral Alaska of stainless steel equipment for various industries, including commercial fishing.

The purchase of Dowland-Bach is the first of its kind inside Alaska for Koniag Development Corporation, which has holdings in communications, information technology and real estate. Anderson says Koniag has no plans to make changes in its new acquisition:

-- (Koniag 3 30 sec "We really look for ... any big changes.")

Dowland-Bach, named after classical music figures John Dowland and Johann Sebastian Bach, was founded in 1975 and has 27 employees. Johnson is the last of the original founders, but says he's excited his company is being acquired by Koniag, which he describes as a corporation with a good reputation. He says the connections provided by Koniag will open up a lot of growth opportunities in the Lower 48 and overseas.

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