



The Navajo Nation
Office of the President and Vice President

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**Diné Development Corporation contributes
\$400,000 dividend payment to the Navajo Nation**



PHOTO: Navajo Nation President Jonathan Nez and Vice President Myron Lizer with Diné Development Corporation CEO Austin Tsosie and other representatives at the Navajo Nation Office of the President and Vice President in Window Rock, Ariz. on July 14, 2020.

WINDOW ROCK, Ariz. — On Tuesday, Diné Development Corporation CEO Austin Tsosie met with Navajo Nation President Jonathan Nez and Vice President Myron Lizer and presented a \$400,000 dividend payment to the Navajo Nation that will be distributed between the Navajo Nation's General Fund and the Business and Industrial Development Fund.

The \$400,000 dividend payment is one of numerous contributions made by the Diné Development Corporation since October 2017, including \$500,000 for COVID-19 relief, \$423,905 for scholarships, \$140,000 for internship opportunities, \$2.8 million to Navajo-owned businesses

and entities, \$49, 124 for other philanthropic efforts, and over \$2.1 million in total dividend payments to the Navajo Nation. The overall total amounts to over \$6 million.

“The Diné Development Corporation is a great example of a Navajo Nation enterprise that is being led by young professionals. They are succeeding and now they are giving back to our Navajo people and our communities in many ways. We truly appreciate their contributions, especially during a challenging time for our communities due to the COVID-19 pandemic. Thank you to CEO Austin Tsosie and all of their board members,” said President Nez.

The Diné Development Corporation was created in 2004 to facilitate opportunities for the Navajo Nation through the creation of subsidiary corporations, joint ventures, and partnerships. Their business portfolio includes five companies: Nova Corp., BRIC, DDC ITS, Diné Source, and DDC 4C.

“I’m very excited to see what Diné Development Corporation has on the horizon. Based on the report they provided to us, they are looking strong in terms of their business outlook and their ability to continue growing and increasing their capacity for jobs, revenue, and innovation. I am very proud of their progress and I want them to know that they have our support moving forward,” stated Vice President Lizer.

CEO Austin Tsosie said the Diné Development Corporation is proud to be an instrumental part of the Navajo Nation’s involvement in global industries and even more proud to be able to return sizeable dividends to the Navajo people.

"We assure the Navajo Nation that our teams are working diligently to provide consistent dividends for the Navajo Nation. We strive to be a dedicated resource for many years to come," said CEO Austin Tsosie.

The Nez-Lizer Administration thanks all of the Navajo Nation enterprises for supporting the Navajo people during the COVID-19 pandemic. The enterprises generate millions in revenue and employ thousands of Navajo people each year.

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