

HOLTEC HIGHLIGHTS

A Summary Report to Our Clients, Suppliers, and Company Personnel

DOE, Its South Carolina Entities, and Holtec Sign the Protocol to Build the Company's Small Modular Reactor at the Savannah River Site

We are pleased to announce that a Memorandum of Agreement (MOA) between our wholly owned subsidiary SMR, LLC and the U.S. Department of Energy Savannah River Office (DOE-SR), along with the Savannah River National Laboratory (SRNL), has been executed to situate our first 160 MW(e) small modular reactor at the Savannah River Site (SRS). The MOA establishes a framework in which Holtec, SRNL, and DOE-SR will leverage the unique assets and resources of the sprawling 310-square mile SRS near Aiken, South Carolina for expedited development, licensing, construction, commissioning, and operation of our flagship reactor, named SMR-160.

The MOA outlines a shared vision of the SMR, LLC project as a public-private partnership under which:

- Holtec and private sector partners design, license, and construct the prototype that will power the SRS micro-grid;
- SRNL provides specialized technical assistance in a number of areas, including siting, environmental studies, emergency planning, and licensing support; and
- DOE-SR enables the project by making available to the partnership a suitable site within the boundaries of SRS, the body of existing multi-media environmental data, access to SRS infrastructure (transmission lines, roads, and utilities), and emergency preparedness/response and security services for the SMR installation. DOE-SR will also enter into a long-term power purchase agreement.

As the home of a world-class nuclear work force and nearly six decades of immersion in nuclear technology development and licensing, SRS is in a unique position to help propel the design-to-fission march of our first modular reactor. SRS will weigh in with its unique intellectual and physical assets such as mature emergency planning and security response programs and an extensively characterized and monitored site that would doubtless help facilitate expeditious licensing of the reactor by the United States Nuclear Regulatory Commission (USNRC).

Dr. David Moody, DOE's top official at Savannah River, reacting to Secretary Chu's announcement of the public-private partnership on March 2, 2012, placed SRS' role in the proper context, stating:

“We have a unique combination of nuclear knowledge and laboratory expertise, infrastructure, location and much more to make the Site a natural fit for advancing the small modular reactor technology...We are about reinvigorating SRS assets to impact national needs and influence new missions for the future of the Savannah River Site.”



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SMR-160 is a 160 MW(e) nuclear reactor based on Holtec's HI-SMUR (which stands for *Holtec Inherently Safe Modular Underground Reactor*) technology. SMR-160 is industry's first truly passive power plant because it relies on no pump or external source of power during normal operations, abnormal excursions, or in response to accident events. SMR-160's modest thermal energy output has permitted Holtec to design the reactor system to shrug off even cataclysmic events of Fukushima's genre or human errors that bedeviled TMI and Chernobyl by deploying (the ever present) gravity as the motive energy in all of the reactor's critical safety systems.

SMR-160 is envisioned to serve as the centerpiece of the smart micro-grid at SRS that will provide secure and clean power to the entire SRS and other strategic government installations in the surrounding region, which may include U.S. Army and National Security Agency (NSA) activities at nearby Fort Gordon.

“Holtec’s leadership embraces this new partnership with SRNL and DOE-SR as both a validation of the maturity and inherent *safety of the HI-SMUR technology*; and a solid evidence of Holtec International’s commitment to making the SMR world's most ubiquitous source of carbon free energy. The Company plans to establish a manufacturing plant in South Carolina to build reactor components for delivery to SMR projects around the world.”

Pierre Oneid, Holtec’s Senior V.P. and SMR, LLC President

Holtec International has already begun working with DOE-SR and SRNL to evaluate and identify preferred construction sites at SRS for SMR-160 to accelerate its development and subsequent commercialization.



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