

# HOLTEC HIGHLIGHTS

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

## Holtec Applies for DOE's Grant Funds to Support the Development of SMR-160

We are pleased to announce that our subsidiary, SMR, LLC, has submitted a proposal to DOE's Small Modular Reactor (SMR) Funding Opportunity Announcement (FOA) which seeks to award a total of \$452 million in matching grant funds to two U.S. companies. The FOA, aiming to spur the rise of domestic nuclear design and supply capacity, limits eligible recipients to U.S. owned (ruling out non-U.S. based) companies.

SMR's entry in this contest is a 160 MW(e) passively safe plant, called SMR-160 which has been designed to be the nation's SMR technology emissary. We believe this plant will help illuminate all corners of the globe and will earn the trust and confidence of people everywhere by virtue of its modularity, scalability, cost, and superior safety.

Each SMR-160 is autonomous and environmentally friendly. The unit occupies less than five acres of land and can be operated with conventional water or air cooling; the latter aimed to serve water challenged sites. There is no intrinsic limit on the number of SMR-160s that can be installed at any site.

In developing this advanced technology, we are proud to have the participation of two of the world's most respected nuclear companies, AREVA, Inc. (U.S.) and Shaw (The Shaw Group) as our allies. In the U.S., Shaw is the only U.S. company actively constructing new nuclear plants, at VC Summer and Vogtle. In the U.S., AREVA is universally recognized as a nuclear technology powerhouse providing engineering, technology, products, and services to most U.S. commercial reactors. With each company using its core area of expertise, Shaw and AREVA are working with Holtec on the SMR-160 project, tackling the development work in a common project management framework.

We are also fortunate to have endorsements of SMR-160 by America's largest and most respected nuclear operators, notably Exelon, Entergy, PSEG, First Energy, and SCE&G, who after scrutinizing our reactor's design, have provided written commentaries (included in our response to the DOE) on the caliber of the SMR-160 technology.

We thank the DOE for agreeing to offer the Savannah River Site (SRS) as the site for building the first SMR-160 and to SCE&G for agreeing to operate the plant. We appreciate the community support announced by the local South Carolina communities; Columbia based NuHub, Barnwell area based South Carolina Regional Development Alliance, and the SRS Community Reuse Organization. We are also pleased to observe that the leadership in the State government is keen to help us build a manufacturing plant in South Carolina that replicates our manufacturing facility in Pittsburgh.

In his written remarks praising the proposal development work by the SMR/AREVA/Shaw team, Dr. Kris Singh, Holtec's President & CEO since 1986, writes, "*DOE's offer to help defray some of the SMR developers' costs can be a shining example of public-private synergy if the grantees make a purposeful commitment to use the grant money. For our part, we have informed the DOE that we will refund every dollar of public's money spent on our staff if we fail to secure the license for our SMR-160 reactor. We should have no right to American people's money if we don't deliver the promised goods. We have included this unequivocal commitment in our formal response to DOE's funding opportunity announcement.*"



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