

HOLTEC HIGHLIGHTS

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

Bidding Farewell to 2012; Welcoming 2013

We mark the passing of year 2012 with a sense of satisfaction derived from numerous new accomplishments and milestones for our Company garnered by the diligence and perseverance of our associates here in the U.S. and overseas. We extend our year-end greetings to our clients, our personnel at all eight operation centers, and our suppliers who have helped make 2012 a memorable year of solid achievements for our Company.

Holtec International's® Nuclear Power Division (NPD) received several new dry and wet spent fuel storage contracts from domestic as well as overseas clients. The number of nuclear plants that have adopted (under contract) our dry storage systems continued to grow in 2012 reaching forty-eight (48) reactor units in the U.S. and twenty-five (25) overseas.

The year 2012 also witnessed a record number of HI-STORM systems (95 overpacks containing over 4300 fuel assemblies) deployed. Out of 15 reactor units that loaded HI-STORMs this year, 10 utilized the services of our Site Services business unit. Holtec's Site Services business unit can rightfully boast an enviable safety record (no recordable injuries) and an exceptional ALARA record (setting new low dose records for a number of sites). *As of the end of 2012, nearly 28,000 fuel assemblies reside in the more than 540 Holtec supplied casks.*

Several new technologies including the Shielded Transfer Cask (STC) for inter-unit wet transfer, and the HI-SAFE system for storing non-fuel waste were also debuted in 2012. Holtec's innovative STC (patent pending) has thus far completed 10 inter-unit transfers relocating 120 spent fuel assemblies in their native wet state between two spent fuel pools at one site with exceedingly low crew dose. The use of the STC is the first-of-a-kind wet transfer cask to be implemented by Holtec in the industry. Another site successfully loaded over 200 control rod blades and other activated waste including tellurite balls into Holtec supplied HI-SAFE systems (patent pending).



Photos of Holtec Newly Deployed Technologies: STC (Left) and HI-SAFE during Fit-Up Testing at HMD (Right)



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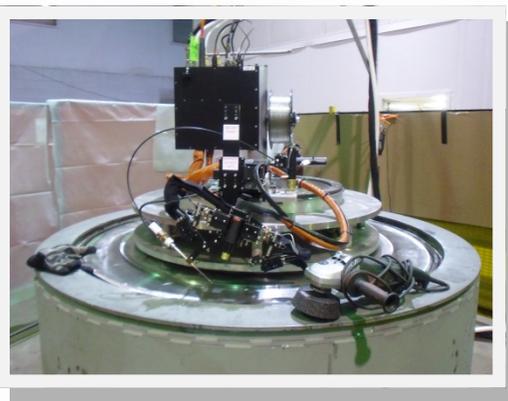
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Perhaps the most substantial event in the Company's dry storage program in 2012 is the development of HI-STORM Consolidated Interim Storage (CIS). This ventilated storage system is compatible with every supplier's canister and will store canisters *underground (for maximum security)* in a "double decker" arrangement to dramatically reduce the size of the Consolidated Interim Storage Facility envisaged by the Blue Ribbon Commission.

The development of our small modular reactor, SMR-160, continued apace in 2012 with nine new patent filings and completion of the preliminary design of all safety significant systems. Signing of the Memorandum of Agreement with the USDOE to build the first SMR-160 at the Savannah River National Laboratory grounds and the initiation of a number of topical reports, that quantify the various safety margins in SMR-160, which began in 2012, will continue into the next year.

All three of our manufacturing plants: Pittsburgh, PA (HMD); Orrville, OH (Orrvilon); and Lakeland, FL (NMD) continued their enviable record of near 100% on-time deliveries and an excellent safety record with reportable incidents a fraction of the national average. The shop floor space at HMD was expanded to over 600,000 sq. feet and outfitted with millions of dollars of new machinery to enhance the plant's capabilities. The Holtec Training Center, established in 2011 at HMD, continued to evolve as the centerpiece of our drive for excellence in pool-to-pad cask loading operations by providing a hands-on learning experience for both Holtec and our clients' personnel.



Stack-Up Configuration Station (Left) and Automated Welding System Station (Right) at the Holtec Training Center

Holtec's Power Plant Components Division (PPCD), specializing in heat transfer equipment, engineered and delivered a large number of auxiliary heat exchangers for nuclear plants and feed water heaters/surface condensers for combined cycle plants to its worldwide clients. The Air Cooled Condenser Business unit of PPCD scored a technology home run in 2012 by successfully bonding aluminum fins to a stainless steel obround tube, an achievement that will make air cooled condensing possible for power plants in water challenged areas and in marine environments.

In closing, we would like to wish all of our readers a healthy and prosperous New Year.



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