

HOLTEC HIGHLIGHTS

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

Holtec Submits DOE Funding Application for SMR-160

PSEG Power Joins Team to Advance Design

Holtec International is pleased to announce that on July 1, the Company will submit its request for financial support to the Department of Energy pursuant to the Funding Opportunity Announcement #DE-FOA-0000800 dated March 11, 2013.

Our proposal has been prepared with substantial assistance from PSEG Power, which is New Jersey's largest power generator and the operator of the Salem and Hope Creek nuclear plants in the southern part of the state. Under our strategic alliance with PSEG Power, the development of the Design Certification Application for the SMR-160 technology is being directly supported by PSEG Power. Through this unique collaboration, PSEG Power is contributing its core technical expertise, including reactor operations, operator training, procedure development, site safety, regulatory affairs, security, and licensing to inform the design from an operations and maintenance perspective. This expertise coupled with Holtec's existing engineering and domestic manufacturing and fabrication capability should not only accelerate the certification of the SMR-160, but will also streamline the operation and maintenance of the new nuclear plant resulting in greatly reduced costs.

"We have enjoyed a strong working relationship with Holtec International for many years," said William Levis, President of PSEG Power. *"We have the utmost confidence in its team and capability and are pleased to join Holtec International in this exciting opportunity."*

"There is a growing domestic and international need for reactors of this size that are inherently safe, economic and secure," continued Levis. *"We believe the Holtec SMR-160 is best able to meet that need and we are prepared to deploy our expertise to assist Holtec in its mission."*

Dr. Kris Singh, Holtec's President and CEO, hailed PSEG's support of Holtec's technology, stating *"We thank PSEG Power for the confidence it has in our company and our reactor technology. We are committed to earn the confidence of the public by developing a reactor that is unconditionally safe and inherently secure from threats of any kind and from any quarter. PSEG Power knows that, with its help, we will be better positioned to meet our calling in full measure."*

"In addition to PSEG Power, we have assembled an all-star team of nuclear technology companies that will work under our subsidiary, SMR, LLC's, leadership to ensure that SMR-160's detailed design fulfills our promise of providing an affordable and safe source of clean energy to the world. We will announce the names of our other key team partners separately," says Mr. Pierre Oneid, President of SMR, LLC.

PSEG Power is an internationally respected nuclear operator with the three-unit Salem/Hope Creek site in South Jersey consistently performing in the top tier of U.S. nuclear plants. PSEG Power has been pursuing an early site permit (ESP) since 2008 to build additional nuclear generation capacity at the Salem/Hope Creek site.

Holtec International is a global supplier of nuclear equipment and services with active business relationships with 60 nuclear units in the U.S. as well as plants in the UK, Ukraine, Spain, Switzerland, Belgium, Sweden, China, South Korea and Japan. Holtec is America's largest exporter of capital nuclear equipment.



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