

# HOLTEC HIGHLIGHTS

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

## Holtec International and PSEG Power Deepen their Affiliation to Develop SMR-160

Holtec International is pleased to announce that PSEG Power has deepened their commitment to the development of the SMR-160. The Holtec SMR-160 is a pressurized water reactor designed by Holtec's subsidiary SMR, LLC which employs gravity to cool the core under all operating and accident modes. It is a light water reactor with the reactor, steam generator, and spent fuel pool located inside the containment. The reactor core is located below grade. The Holtec SMR-160 has a rated electrical output of 160 MWe. Under terms of the agreement, PSEG Power will continue to offer their technical expertise, including reactor operations, operator training, procedure development, site safety, regulatory affairs, and security to inform the design from an operations and maintenance perspective. In exchange, PSEG Power has been granted an option to acquire an ownership interest in the technology, which paves the way for PSEG Power to be responsible for the training and operations of the SMR-160 when the new reactor units are built.

“This is an exciting time for PSEG and Holtec. I continue to believe the innovative SMR-160 is best able to meet the growing domestic and international need for smaller reactors that are inherently safe and secure,” said Mr. William Levis, President of PSEG Power. “This agreement takes our relationship one step further, presenting exciting opportunities for our Company and our employees, in addition to offering domestic development opportunities for our region. When the market for SMRs fully develops, I am pleased that PSEG will have a seat at the table.”

Dr. Kris Singh, Holtec's President and CEO, hailed the new agreement stating, “PSEG is a premier nuclear operator, not just in the Northeast, but in the U.S. We've known that our design is compelling from the standpoints of safety and cost. Now we have the confidence that our SMR-160s will be operated with the same level of excellence that PSEG has exhibited in running its existing fleet of nuclear plants.”

On June 30, Holtec International submitted its request for financial support to the Department of Energy pursuant to the Funding Opportunity Announcement #DE-FOA-0000800 dated March 11, 2013.

“In addition to PSEG Power, we have assembled an all-star team of nuclear technology companies that will work under our subsidiary, SMR, LLC, leadership to insure that SMR-160's detailed design fulfills our promise to provide an affordable and safe source of clean energy to the world. Collectively, team partners represent virtually the entire contemporary nuclear plant design and construction experience in the United States,” 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 southern New 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 uses domestic manufacturing facilities to supply nuclear equipment and services to nuclear units in the U.S. as well as plants in the UK, Ukraine, Spain, Switzerland, Belgium, Sweden, China, Korea, and Japan. Holtec is America's largest exporter of capital nuclear equipment.



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