

HOLTEC HIGHLIGHTS

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

Holtec and URS Initiate Alliance to Develop SMR-160

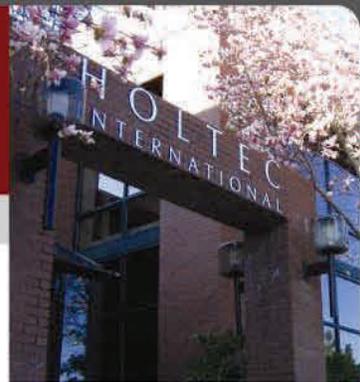
We are pleased to announce that URS Nuclear, a unit of URS Corporation's (URS) Energy & Construction Division, has signed a *Memorandum of Understanding* with Holtec International that gives URS an important role in the development of Holtec's small modular reactor, the SMR-160. URS is among the largest architect-engineers based in the U.S., with over fifty thousand employees and a long and productive history as an EPC contractor in the global power industry. URS has provided engineering and construction services for the installation of nuclear power generation since the 1960s in the U.S. and abroad through its heritage companies Ebasco, United Engineers & Constructors, and Gibbs & Hill, and pioneered the concept of nuclear contract maintenance and modifications, and large-scale modular construction through predecessor companies Catalytic and Stearns-Roger.

Under the MOU, URS, based in Princeton, New Jersey with offices in Fort Mill, South Carolina, Warrenville, Illinois and Southfield Michigan, will assist Holtec in the design and qualification of the various plant systems and ancillaries as specified by Holtec. Because SMR-160 is envisaged to be a standardized design certified under 10CFR52, the equipment layout as well as the selection of hardware features must be made with careful consideration of the diverse climates and environmental conditions under which the power plants will be sited.

Commenting on the MOU, Mr. Art Lembo, General Manager and President of URS' Power Group stated, "*The emergence of small modular reactors is among the most significant advancements in the global power industry today. URS is eager to support Holtec in bringing this advanced and affordable nuclear option to the power generation market*".

Holtec's signatory to the MOU, Mr. Pierre Oneid, President of SMR, LLC, (a wholly owned subsidiary of Holtec International), stated, "*URS brings the breadth and depth of skills and capabilities in engineering, licensing, project management and construction that will help Holtec deliver a complete package of power plant technology and application*".

This MOU is founded on developing the SMR-160; however, Holtec and URS look forward to exploring other areas of mutual benefit in the power industry.



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