

## Holtec to Establish a \$260 Million Technology Center in Camden, NJ on the Delaware Riverfront

We are pleased to announce that Holtec International is entering into an agreement with the State of New Jersey to build a world class, state-of-the-art Technology Center which would include a massive manufacturing complex, a reactor test loop facility, and a corporate engineering building. The Center, which is expected to cost over \$260 million and will take up to four years to build, represents the largest single investment of private capital in the history of Camden.

The Center is being configured to foster a synergistic environment for developing innovative designs for the power industry and for manufacturing of complex weldments in a 21st century precision fabrication facility. At over 500,000 square feet of fabrication, machining, and staging space served by cranes with up to 400 ton capacity and another 100,000 square feet structure housing the "test loop, laboratory, and training facility", the Center will rank among the very best equipped plants in the world. Along with our manufacturing plants in Pittsburgh, Pennsylvania, and Orrville, Ohio, Camden will boost Holtec's total manufacturing floor space to well over 1.5 million square feet (approximately 140 thousand square meters). Expansion of our manufacturing capacity in Camden will enable us to meet our growing client needs which continue to rise at approximately 25% each year.

The Center will occupy approximately 47 acres in the southern end of Camden along the Delaware waterfront with ready access to a contiguous deep water port. A new rail spur will connect the facility to the Conrail system for rail transport of fabricated equipment. Interstate 676, located in close proximity to the Center, will facilitate the efficient transport of goods by road.

Preparatory work on the Holtec Technology Center will commence immediately with the goal to commission the facility in mid-2018. The construction effort at the site will create thousands of jobs in the local economy.

As reported in the media, Holtec has committed to the State of New Jersey to commission the site with some 400 personnel on the very first day. Thereafter, we estimate the local craft labor employment in the plant to approach 2,000 in the first five years of operation. The professional employment at the Center is likewise expected to increase to 1,000. Among the engineering teams moving to Camden will be the elite corps engaged in the development of Holtec's new generation, unconditionally safe, nuclear reactor called SMR-160 to serve the global need for clean, carbon free energy. We expect the manufacturing employment at the Center to begin to rise rapidly in the next decade and beyond to support fabrication of the components for SMR-160 for our worldwide clients. In addition, hundreds of craft labor jobs are expected to be generated in Camden because of our pioneering underground fuel storage technology (patented) which

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is a prime candidate for adoption by the federal government for the Consolidated Interim Storage program for used nuclear fuel. Confident in the acceptance of our technologies in the marketplace, we have signed a 50 year lease (with automatic renewals) with the South Jersey Port Corporation. We hope that our investment in Camden will help the city regain its faded industrial glory by becoming the manufacturing hub for the array of equipment and systems patented by Holtec and used by scores of Holtec's clients around the world. (Note to Camden County residents: There will not be any nuclear material at the Center.)

Holtec's founder, President and CEO, Dr. Kris Singh, promised that the Center will be a transformative presence in South Jersey serving to catalyze the discovery of new technologies and reviving the region's manufacturing base. In an internal meeting with the Company's associates, Dr. Singh stated, "We are acutely aware of our social responsibility: we will work with the State of New Jersey and the City of Camden to leverage our plant to serve as a training academy to help young men and women, especially unemployed Camden residents and veterans, to acquire skills that yield well-paying jobs. Our Center would also serve to signal the renaissance of manufacturing in the United States powered by private enterprise. I thank our domestic and overseas clients for their continuing loyalty to our company. Thanks are also due to the Christie administration, the South Jersey Port Corporation, Camden County, and Camden Mayor Ms. Redd for their support".

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