

"Holtec Arabia" Launched at the Semi-Annual Meeting of the Holtec Advisory Council in Warrendale, Pennsylvania

On August 3, 2016, at the semi-annual gathering of the Holtec Advisory Council, senior officers of Atomic and Automation International, a UAE (United Arab Emirates)-based Company, dedicated to spearheading the infusion of western power plant technologies in the Gulf Cooperation Council region, signed an agreement with Holtec International to launch a joint venture to leverage Holtec's technology assets to aid in the region's industrialization. The joint venture will be named "Holtec Arabia" and will be based in Dubai, UAE. Its immediate mission consists of expanding the deployment of Holtec's cutting edge technology in heat transfer equipment and systems including *stainless steel* air-cooled condensers, water-cooled condensers, feedwater heaters, etc., for the power and process industries. The joint venture will also provide storage and transport systems for spent nuclear fuel to the region's budding nuclear power industry. The joint venture will build on Holtec's existing business presence and substantial brand name recognition in the Middle East.



Dr. Kris Singh (Left) and Dr. Saeed Almutawa (Right) Sign the Joint Venture Agreement During the Holtec Advisory Council Meeting on August 3, 2016

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Holtec Arabia's most important mission is to shepherd the region-wide deployment of Holtec's walk-away safe small modular reactor, SMR-160, to address the region's, particularly Saudi Arabia's, urgent need to expand the Kingdom's capacity to produce carbon-free energy. With the accord on SMR-160 as the centerpiece of Holtec Arabia's long-term mission, its birth at the Advisory Council's semi-annual parlay where the industry leaders critically examine the progress of the reactor systems' design, was most fitting and appropriate. Holtec partner, Mitsubishi Electric Power Products, Inc. (MEPPI), hosted the meeting.

The Council's deliberations were, as usual, extremely beneficial for the Company's designers and analysts who watched their different design constructs critically examined by the membership composed of a multi-national group of elite nuclear plant operators of global standing. The Holtec Advisory Council membership and biographies can be found on the [Holtec website](#).

The Advisory Council, chaired by Mr. Bill Levis, President of PSEG Power, lauded the Company's ongoing program to build the \$300 million Holtec Technology Campus on the waterfront in Camden, NJ to manufacture large capital equipment for SMR-160.

Energoatom's president, Mr. Yuriy Nedashkovsky of Ukraine, who attended the meeting as a guest, provided the attendees a broad exposition to the challenges and achievements of Ukraine's nuclear industry to diversify its supplier base and to improve the safety of its 15-unit fleet. He gratefully recognized the assistance provided by the OECD (Organization for Economic Cooperation and Development) countries led by the US to his country's nuclear program. Nuclear Power provides over 50% of Ukraine's gross electrical energy output.

Holtec Arabia's formation brings the number of Holtec's overseas active operation centers to four, its sister centers being Holtec Ukraine (Kiev, Ukraine), Holtec Asia (Pune, India), and Holtec Africa (Johannesburg, South Africa).

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