

Holtec and Ukraine's Government Discuss Building a Business Partnership in Nuclear Energy as Energoatom Celebrates its 20th Anniversary

On October 18, 2016, Ukraine's national nuclear utility, Energoatom, celebrated its 20th anniversary with the Company's President, Yuriy Nedashkovsky, predicting with confidence that Ukraine will commission its national consolidated interim storage facility (CISF) by 2018 year-end. Ukraine's CISF, with Holtec serving as the prime contractor, is located in the Chernobyl exclusion zone. The site was formally authorized after extensive consultations by the country's Council of Ministers on October 5, 2016. Ukraine's CISF will be the *world's first consolidated interim storage facility for VVER (a Russian reactor) fuel* and a huge money-saver for the country, to the tune of \$150 million each year in avoided payments to Russia. Manufacturing of the first campaign of casks, canisters, and ancillaries is underway at Holtec's manufacturing plants in the U.S. for delivery to the site by 2017 year-end.

Seeking to deepen Holtec's engagement in his country, Ukraine's Secretary of National Investment Council under the President of Ukraine, Mr. Borys Lozhkin, discussed with Holtec's President and CEO, Dr. Kris Singh, and Holtec's Senior Vice President of International Operations, Riaz Awan, strategies for expanding domestic employment and strengthening the nation's industrial infrastructure in the nuclear energy sector.

Finance Minister, Oleksander Danyliuk, a U.S. educated investment banker and a consultant, also participated in the meeting.

Working with Ukraine's government, Holtec hopes to help build a center of excellence for VVER fuel in the country, creating a vertically integrated infrastructure for supply of dry storage and transport systems to the country's 15 operating reactors and possibly other VVERs around the world.

As a part of its investment in the country, Holtec is also considering standardizing on the steam turbine built by Ukraine's Turboatom for its SMR-160 reactor, which Holtec plans to sell in large numbers to nations around the world hungry for carbon-free energy.

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Holtec's President and CEO, Dr. Kris Singh (Left) and Energoatom's President, Yuriy Nedashkovsky, Reprise the Progress of the CISF Project (Right)



Holtec's Senior Vice President of International Operations, Riaz Awan, (Left) and Energoatom's AtomProjectEngineering General Director, Oleksandr Rybchuk, (Right) Sign a Contract Amendment Document Firming up the Project Schedule

"Ukraine is a democracy with an impressive stock of human talent. To develop and leverage this talent base, we have maintained a technical operation center specializing in nuclear energy in the country for many years. We look upon Mr. Lozhkin as the Secretary of National Investment Council under the President of Ukraine to be a great catalyst to further expand our presence in the country," says Holtec's President and CEO, Dr. Kris Singh.

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