

SNC-Lavalin and Holtec Formalize Agreement to Accelerate the Development of SMR-160 Small Modular Reactor

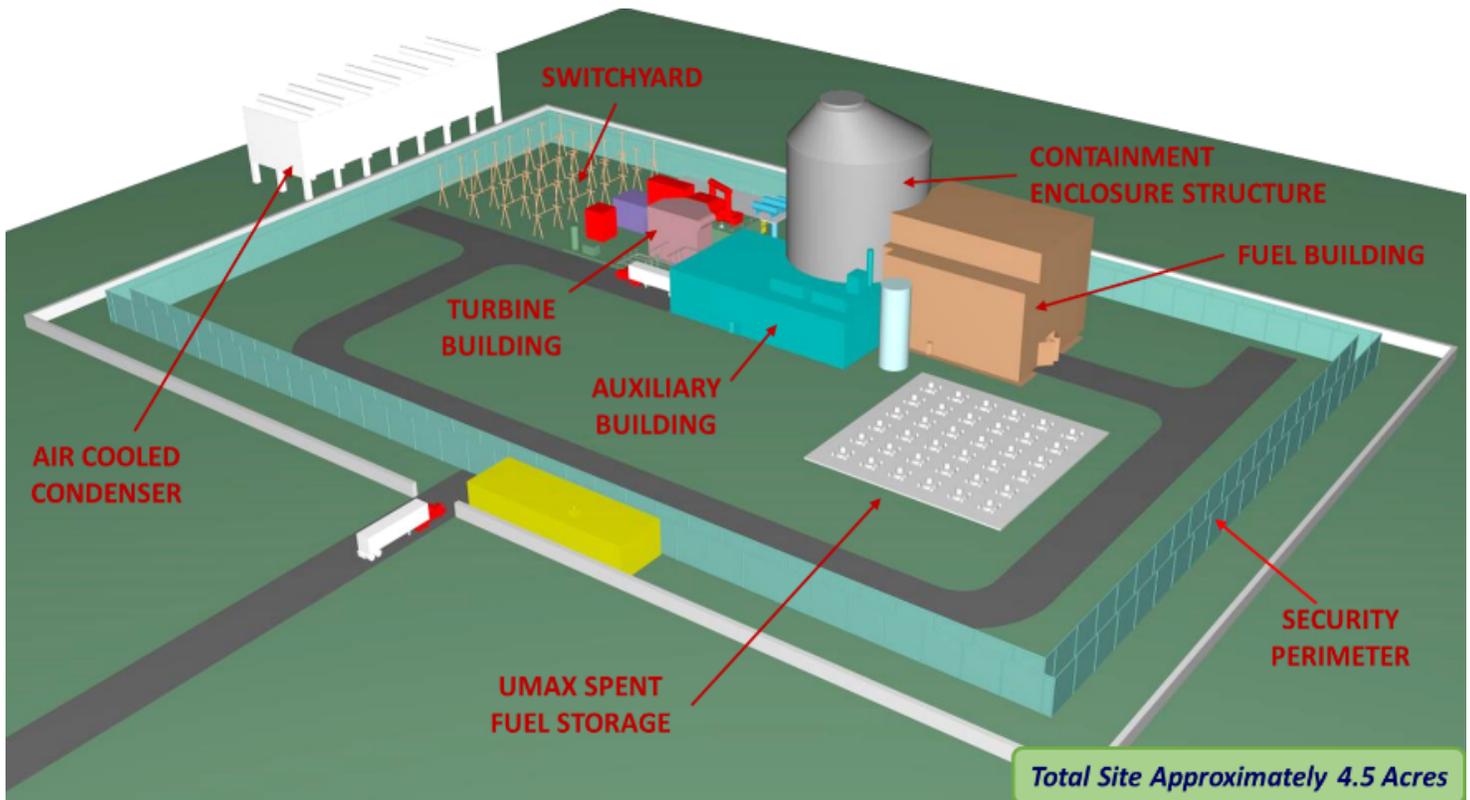
Holtec International and SNC-Lavalin have formalized an Agreement to partner in accelerating Holtec's SMR-160 Small Modular Reactor program to develop and deploy SMR-160 power plants around the world. The partnership aims to vigorously accelerate the reactor system's ongoing development and international licensing efforts by linking SNC-Lavalin's world-class Nuclear team with Holtec's SMR team. SNC-Lavalin's Nuclear team, based in Mississauga, Ontario, is a nuclear engineering powerhouse, specializing in the design and supply of nuclear reactors as well as nuclear reactor products and services. SNC-Lavalin's Nuclear team was greatly enhanced by the 2011 purchase of the commercial reactor division of Atomic Energy of Canada Limited along with the development and marketing rights to CANDU® reactor technology.

Under the terms of the agreement, SNC-Lavalin will initially provide Holtec with a range of nuclear engineering services, including supporting licensing of the SMR-160 reactor.

"We know that the global nuclear market for safe, economic nuclear power continues to grow," said Mr. Preston Swafford, SNC-Lavalin's Chief Nuclear Officer and Executive Vice-President - Nuclear. "Partnering with Holtec in the SMR-160 brings us a 'walk away safe' reactor design that will deliver a clean, affordable, reliable electricity supply around the world, satisfying regional and national power needs." As the steward of CANDU nuclear technology, SNC-Lavalin has over 60 years of experience designing and deploying nuclear power plants, with expertise in reactor design, licensing, engineering, procurement, construction, commissioning, and operational support.

"With SNC-Lavalin's contribution of a high caliber cadre' of experts, Holtec is poised to deliver on our SMR promise, to re-invigorate nuclear power for a world in dire need of a weather-independent and carbon-free source of energy," said Holtec President & CEO, Dr. Kris Singh.

SMR-160 is a passive, intrinsically safe, supremely secure, and economically attractive small modular reactor with the flexibility to be used in remote locations, in areas with limited water supplies or land, and in unique industrial applications where traditional larger reactors are not practical. The plant offers a balanced combination of practical innovation and proven technology to withstand the most severe postulated accidents. This advanced nuclear power plant has major appeal in domestic and international



Layout of SMR-160 Small Modular Reactor Facility

markets, offering a right-sized, cost-effective solution for carbon-free energy, and ensuring attainable power options to existing and emerging global economies demanding increased certainty of public safety, environmental protection and security from intrusion and proliferation of nuclear materials.

Founded in 1911, SNC-Lavalin [www.snclavalin.com] is one of the leading engineering and construction groups in the world, and a major player in the ownership of infrastructure. From offices in over 50 countries, SNC-Lavalin provides EPC and EPCM services to clients in a variety of industry sectors, including oil/ gas, power, mining/metallurgy, and infrastructure.

Holtec International launched the SMR-160 program in late 2010. SMR-160 is a global, safe, clean, game-changing nuclear power product, financed entirely with private funds. Thanks to the passion and support of PSEG of Newark, NJ; Mitsubishi Electric of Tokyo, Japan and SNC-Lavalin of Montreal, Canada, the program continues to forge ahead, with the initial licensing application expected by December 2018.