

## Energoatom and Holtec Sign Historic Memorandum to Build SMR-160 Plants in Ukraine

Camden, N.J. - February 28, 2018: We are pleased to announce that Holtec International and NAEK Energoatom, Ukraine's national nuclear operator, have signed a Memorandum-of-Understanding that envisages Ukraine to adopt the SMR-160 technology to meet its projected needs for clean power in the latter half of the next decade. Nuclear power plays a key role in ensuring energy security of Ukraine. Today, Ukrainian Nuclear Power Plants generate more than half of the electricity consumed in the country and have garnered a record of high operational reliability (low frequency of scrams) rivaling the top performing nuclear fleets in the world. In this century, Energoatom has emerged as a unique success story among the global power generation companies as the provider of environmentally clean energy at the *lowest price of any other energy source in the country*. Thanks to Energoatom's able corporate leadership and a dedicated cadre of nuclear workers, its 17-year track record as solid performer has made nuclear energy a respected energy source in the eyes of the people of Ukraine. Now, by moving energetically to become the first mover in Holtec's small modular reactor program, Ukraine expects to become a world leader in the emerging small modular reactor industry.



*Energoatom President, Yuriy Nedashkovsky, and Holtec's CEO, Dr. Kris Singh,  
Executing the Memorandum of Understanding*

Under the agreement with Holtec, Ukraine will become a manufacturing hub for SMR-160 components and systems mirroring the capabilities of Holtec's Camden plant. (Holtec's business plan calls for having *four* geographically distributed manufacturing plants around the globe, similar to our Advanced Manufacturing plant in Camden operational by mid-2020s). Holtec is also in talks with leading Ukrainian suppliers of specialty machinery such as turbo-generators to integrate their products in SMR-160.

Speaking at the bi-annual meeting of the Holtec Advisory Council, Energoatom's President declared his company's intention to replace, as a pilot project, 2 VVER-440 power units of the Rivne Nuclear Power Plant with SMR-160 modular reactors. President Nedashkovsky cited SMR-160's "walk away" safe design and his company's trust and confidence in Holtec based on a long-term successful business relationship behind Energoatom's decision to select Holtec's reactor system. As an environmentally conscious nation, Ukraine plans to generate clean energy from SMR-160s to replenish the looming deficit in the country's power supply caused by the retirement of its old coal burning plants in the coming years. In addition to serving as a resilient distributed generation source, SMR-160s will likely also be deployed in co-generation roles providing steam as well as power at the country's industrial sites.

Mr. Nedashkovsky is an active member of the Holtec Advisory Council, which meets twice a year to assess and critique the developments in the SMR-160 reactor program. Holtec's President & CEO, Dr. Kris Singh, serves on President Poroshenko's National Investment Council which speaks to the strong relationship between Ukraine and Holtec.