

Holtec's SMR 160 Poised to Help Meet Ukraine's Carbon-Free Energy Generation Needs

On May 25, 2018, President Petro Poroshenko chaired the first meeting of Ukraine's National Investment Council. This select group of the country's leading industrialists and bankers convened to discuss their plans and visions for accelerating Ukraine's industrial growth. President Poroshenko gave an in-depth discourse on Ukraine's recent progress in improving its global competitiveness metrics. He also expounded on his administration's continuing efforts to boost the country's position as a favored destination for inflow of capital and expertise. The meeting was held in the recently renovated Mariinsky Palace in Kiev, Ukraine.



Members of the National Investment Council, Ukrainian Government ministers and officials assemble for a group photo in front of the historic Mariinsky Palace

Speaking to the Council, Holtec's Dr. Kris Singh spoke of his vision to strengthen Ukraine's economy. He proposed replacing the country's aging inefficient coal fired plants – are to be retired in the next decade – with a new generation of nuclear power plants. Very specifically, Dr. Singh proposed the 160

MWe Holtec's SMR-160 – which is inherently walk-away safe and can run on water or air – as the ideal solution for Ukraine's circumstances. Dr. Singh asserted that the switch to SMR-160s will reduce the cost of power, giving a stimulus to the industry while stanching the brain drain of nuclear professionals from the country. He invited Ukraine to act on the recently executed MOU with Energoatom for six SMR-160 reactors (signed by Presidents Yuriy Nedashkovskiy of Energoatom and Dr. Kris Singh of Holtec in February 2018) and seize the opportunity to become one of the first mover countries and a regional hub for Holtec's SMR-160 program. Advancing the MOU to the next step should include collaborative engineering and manufacturing to leverage Ukraine's highly skilled technical and manufacturing work force to build SMR-160s for domestic use and for export. This collaboration holds the prospect of siting scores of SMR-160s in the country, which along with significant exports envisioned in the next two decades, is sure to spawn tens of thousands of well-paying jobs in Ukraine. Reflecting the growing national spirit of economic renaissance invoked by the President earlier in the day, Prime Minister Groyzman promised his government's renewed commitment to further improve the pro-business environment in the country.

Holtec's subsidiary, *Holtec Ukraine*, will serve as the vehicle for collaboration with the Ukrainian State on the SMR-160 Program. Mr. Sergiy Tarakanov, a Ukrainian national with deep experience in nuclear energy through years of work at Energoatom, serves as the General Director of Holtec Ukraine. Mr. Thomas Marcille is Holtec's corporate executive in charge of *Holtec Ukraine*.

Holtec is currently executing two major nuclear projects in Ukraine. The first, the Dry Storage Project to dismember and canisterize over 22,000 fuel assemblies (resulting in 44,000 sub-assemblies) from three shuttered RBMK reactors after the Chernobyl accident, is expected to be ready for commissioning by the year-end. The second, a *Central Spent Fuel Storage Facility* for the country's operating VVER reactors being built in the Chernobyl Exclusion Zone, is proceeding smoothly with commissioning scheduled for April 2020.