

Holtec International to Acquire Pilgrim and Palisades Sites from Entergy after their Reactors Shutdown Proto-Prompt Decommissioning Planned for Both Sites

As reported in the media, Entergy Corp. (NYSE: ETR) has agreed to sell the subsidiaries that own the Pilgrim Nuclear Power Station in Plymouth, Massachusetts, and the Palisades Power Plant in Covert, Michigan, after their shutdowns and reactor defuelings, to a Holtec International subsidiary for accelerated decommissioning. The sales include the transfer of the licenses, spent fuel, and Nuclear Decommissioning Trusts (NDTs), as well as the site of the decommissioned Big Rock Point Nuclear Power Plant near Charlevoix, Michigan, where only the Independent Spent Fuel Storage Installation (ISFSI) remains. The transactions are subject to conditions to closing, including approvals from the U.S. Nuclear Regulatory Commission (NRC) of the license transfers.

Assuming timely regulatory approvals, Holtec expects to initiate *proto-prompt decommissioning* of Pilgrim in 2020, with the expectation that all major decommissioning work will be completed in approximately eight years. A timeline for the decommissioning of Palisades will be developed closer to its shutdown. For both Pilgrim and Palisades, Holtec expects to move all of the spent nuclear fuel out of their spent fuel pools and into dry cask storage within approximately three years after the plants' respective shutdowns.

"Transferring our Pilgrim and Palisades plants to Holtec, with its vast experience and innovative use of technology, will lead to their decommissioning faster than if they were to remain under Entergy's ownership," said Entergy Chairman and Chief Executive Officer Leo Denault. "Earlier decommissioning benefits the surrounding communities," he added.

Entergy has announced that it remains committed to the safe and reliable operation of Pilgrim and Palisades until their permanent shutdowns. By selling these plants for decommissioning, Entergy continues to execute its strategy to exit Entergy Wholesale Commodities and move to a pure play utility. Entergy is seeking regulatory approvals to sell its subsidiary that owns the shutdown Vermont Yankee site by the end of this year.

"We look forward to engaging with representatives of the Pilgrim and Palisades communities and with the appropriate state and local government officials in Massachusetts and Michigan about site restoration standards and effective coordination during the decommissioning process. We intend to deploy cutting-edge technologies to carry out the deconstruction of the plant structures with minimal impact on the environment and maximum personnel safety which are our core competencies. As a growing company, we look forward to exploring employment opportunities for Entergy employees dislocated by the plant's decommissioning," said Holtec President and CEO Dr. Kris Singh.

With yesterday's announcement of the sale of Oyster Creek to Holtec, the agreement with Entergy increases Holtec's "decommissioning fleet" to four nuclear units/sites- Oyster Creek, Pilgrim, Palisades and Big Rock Point. The Company intends to leverage the strength of the fleet to transform the state-of-the-art in decommissioning into a rapidly executed, low dose and unimpeachably safe program.

Holtec and Entergy expect to file a license transfer request with the NRC in the fourth quarter of this year for Pilgrim, with transaction closing targeted by the end of 2019. For Palisades, the license transfer request would take place closer to its planned shutdown in the spring of 2022, with transaction closing expected by the end of that year.

Holtec will utilize Comprehensive Decommissioning International, LLC (CDI), a newly-formed U.S.-based joint venture company between Holtec International (USA) and SNC-Lavalin (TSX: SNC), to perform the decommissioning, including all required demolition and cleanup.

Holtec will draw on its own and its partners' safety commitment and decades of experience and expertise in decommissioning and site remediation to carry out decommissioning, which could benefit the local communities by returning these plant sites (excluding each site's used fuel storage facility) to productive use at an early date. Holtec will transfer all of the used nuclear fuel to its cask systems to be stored at the respective sites which will remain under guard at the sites, monitored during shutdown and decommissioning and subject to the NRC's oversight, until the U.S. Department of Energy removes it in accordance with its legal obligations.

About Holtec International

Holtec International is a privately held energy technology company with operation centers in Florida, New Jersey, Ohio and Pennsylvania in the US, and globally in Brazil, Dubai, India, South Africa, Spain, UK and Ukraine. Holtec's principal business concentration is in the nuclear power industry. Holtec has played a preeminent role since the 1980s by densifying wet storage in nuclear plants' spent fuel pools deferring the need for and expense of alternative measures by as much as two decades at over 110 reactor units in the US and abroad. Dry storage and transport of nuclear fuel is another area in which Holtec is recognized as the foremost innovator and industry leader with a dominant market share and an active market presence in eighteen countries. Among the Company's pioneering endeavors are the world's first below-ground Consolidated Interim Storage Facility being developed in New Mexico and a 160-Megawatt walk away safe small modular reactor, SMR-160. The SMR-160 is developed to bring cost competitive carbon-free energy to all corners of the earth including water-challenged regions. Holtec is also a major supplier of special-purpose pressure vessels and critical-service heat exchange equipment such as air-cooled condensers, steam generators, feedwater heaters, and water-cooled condensers. Virtually all products produced by the Company are built in its three large manufacturing plants in the US and one in India. Thanks to a solid record of consistent profitability and steady growth since its founding in 1986, Holtec has no history of any long-term debt and enjoys a platinum credit rating from the financial markets. Nearly 100 US and international patents protect the Company's intellectual property from predation by its global competitors and lend predictable stability to its business base. To learn more about Holtec International, visit: www.holtecinternational.com.



Holtec Highlights

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About Comprehensive Decommissioning International (CDI)

CDI, LLC, headquartered in Camden, New Jersey, is a joint venture company of Holtec International (USA) and SNC-Lavalin (TSX: SNC). CDI seeks to become an industry-leading decommissioning company by providing comprehensive project solutions for retiring nuclear power plants. CDI's global operations provide expertise and technological innovation to protect the public in an environmentally responsible, safe and ethical manner. The joint venture company is committed to the enhancement of the communities in which it operates, and employing financially sustainable business practices that ensure the upholding of obligations made as a trusted steward of legacy nuclear materials. www.cdi-decom.com.