

Holtec Completes Acquisition of Oyster Creek Generating Station

Holtec International's subsidiaries completed the ownership transfer and acquisition of the Oyster Creek Generating Station from Exelon Generation today. This follows the recent approval by the Nuclear Regulatory Commission (NRC) to transfer the plant's operating license to Holtec subsidiaries Oyster Creek Environmental Protection, LLC ("OCEP"), as owner, and Holtec Decommissioning International, LLC, as operator ("HDI"), for decommissioning.

"Our primary goal is to decommission Oyster Creek safely and with the community's best interests in mind. Many of the excellent plant staff will join our exceptionally qualified engineers as we set a new bar in decommissioning excellence," said Holtec President and Chief Executive Officer, Dr. Kris Singh.



Carol Peterson, Exelon Nuclear senior vice president, strategy and planning and Dr. Kris Singh, Holtec president and CEO, complete the signing of paperwork transferring Oyster Creek to Holtec



"For nearly 50 years, Oyster Creek served the community by providing safe, efficient, carbon-free electricity. Today, the final chapter in the station's history begins," said Bryan Hanson, Exelon Generation's chief nuclear officer. "We thank all Oyster Creek employees – past and present – for their dedication to safe operations and now, safe decommissioning. Together with Holtec, they are ideally positioned to complete decommissioning safely and swiftly."

As the NRC license holders, OCEP and HDI will be responsible for decommissioning the plant and conservatively managing the plant's decommissioning trust fund (DTF), which will cover the

cost of decommissioning. With today's announcement, OCEP formally takes ownership of the site, real property and used nuclear fuel. Part of decommissioning is moving the spent nuclear fuel from storage in the spent fuel pool to an onsite dry storage facility called an Independent Spent Fuel Storage Installation (ISFSI), which used to take five or more years after reactor shutdown. Holtec has dry storage systems that allow the transfer to be done in 2.5 years. Within 10 years, OCEP and HDI plan to complete the plant decommissioning process, allowing the land to be returned to productive use.

Rendering the site free of all radioactive materials could be realized by shipping the site's used nuclear fuel to Holtec's consolidated interim storage (CIS) facility called HI-STORE that the company is presently licensing in New Mexico on land

owned by its partner, the Eddy-Lea Energy Alliance (ELEA). In the meantime, the storage canisters containing the spent nuclear fuel will be safely and securely stored at the Oyster Creek site.

“Protecting the health and safety of employees, the community and the environment has been a central focus for Oyster Creek throughout its operating history” explained Holtec Senior Vice President and Chief Nuclear Officer Pierre Oneid. “This will continue throughout decommissioning with safety being the focus in everything we do.”

More than 200 Oyster Creek employees are staying on to begin the decommissioning effort. Throughout the decommissioning process, specialized industry personnel will join the project at different stages, similar to the plant’s previous refueling outages. This influx of people will in turn have a positive economic impact on local shops, restaurants and hotels.

“Lacey Township welcomes Holtec to our community,” added Lacey Township Mayor, Tim McDonald. “Holtec has been open and transparent in communicating with us and we look forward to supporting and working with them to do what’s best for our community.”

In addition to Oyster Creek, Holtec previously announced agreements to purchase from Entergy the Indian Point, Palisades and Pilgrim nuclear units, including the independent spent fuel storage facility located at Big Rock Point. The acquisition of Pilgrim, a similar plant to Oyster Creek in Massachusetts, subject to regulatory approval, is expected to occur in the next few weeks.

To follow Oyster Creek decommissioning visit <http://www.oystercreekdecom.com> online.

Holtec International Overview

Holtec International is a privately held energy technology company with operation centers in Florida, New Jersey, Ohio and Pennsylvania in the U.S., and globally in Brazil, Dubai, India, South Africa, Spain, U.K. and Ukraine. Holtec’s principal business concentration is in the nuclear power industry. Holtec has played a preeminent role since the 1980s in expanding nuclear plants’ wet spent fuel storage capacity at over 110 reactor units in the U.S. 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 at over 115 reactor units around the globe. Among the Company’s pioneering endeavors is 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. 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 U.S. 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 U.S. and international patents protect the Company’s intellectual property from predation by its global competitors and lend predictable stability to its business base.