

Indian Point Unit 2 Shuts Down Today

Holtec is saddened to observe that Indian Point Unit 2, competently operated by Entergy since 2001 and having served as a prominent clean energy producer in New York, is shutting down today - a casualty of the competition from the prevailing ultra-cheap fossil fuel prices and government subsidized renewable energy.



Indian Point Energy Center in Buchanan, New York

Our company has contracted to purchase the Indian Point Energy Center (IPEC) from Entergy for decommissioning the site, subject to the approval of federal and state authorities, with the goal to return the site to productive industrial use on the earliest possible date. The sale is targeted to occur in the second quarter of 2021 after Unit 3 shuts down in April 2021.

In executing the IPEC decommissioning, our company brings a compelling resume to the table which includes perhaps the strongest balance sheet in the industry (the company has no long term debt) and an enviable record of performance (everyone of over a thousand projects completed successfully around the world in the past three decades). Anchored to an indigenously developed state-of-the-art fleet management platform, our ongoing decommissioning projects at Oyster Creek and Pilgrim have been setting new standards of safety, minimized radiation dose and cost control, which we share with the Nuclear Regulatory Commission every quarter. Both sites are reporting progress in decommissioning beating scheduled milestones.

Another gift we bear for the host communities is the minimization of the number of off-site waste package shipments achieved through an innovative package design, first employed at Oyster Creek. The use of this breakthrough technology at Pilgrim and IPEC will have a dramatic effect on reducing the number of radioactive cargo shipments coursing through the transport arteries of the local communities.

We view the IPEC site to be valuable land where we can sprout new clean industries and create local employment. Working with leadership of the local community and state, we will endeavor to ensure a proper future for the IPEC site.

We are committed to helping the plant workers idled by the shutdown and heartily endorse the sentiments expressed by Chief Nuclear Officer, Mr. Chris Bakken, reproduced below from Entergy's news release yesterday: "Over the last 45 years, thousands of dedicated professionals have operated Unit 2 at Indian Point - safely, securely and reliably. We owe each of them our thanks for a job well done and for their commitment to the highest standards of professionalism."

Holtec has numerous open positions where transitioning IPEC personnel can find a thriving second career. We invite anyone interested to visit our website <https://holtecinternational.com/contact-us/> to explore the number of career opportunities available.

PS: Today also marks the day when the 60th MPC has been safely and successfully placed in the underground storage cavities (HI-STORM UMAX system) at Southern California Edison's San Onofre' station. Thirteen more to go!