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### **Holtec, Commonwealth of Massachusetts Reach Settlement Agreement Over Pilgrim Nuclear Plant Transfer for Decommissioning**

PLYMOUTH, Massachusetts– Holtec Decommissioning International, LLC (HDI) and Holtec Pilgrim LLC, subsidiaries of Holtec International, reached an agreement with the Commonwealth of Massachusetts on June 16, 2020 over their challenge of the Nuclear Regulatory Commission's decision to transfer the plant's ownership from Entergy to Holtec for the purpose of decommissioning the facility.

The agreement comes after months of negotiations between Holtec and the Commonwealth of Massachusetts after the NRC approved the facility ownership transfer in August of 2019. Since taking ownership of the site in August 2019, Holtec has initiated the safe and efficient decommissioning of the Pilgrim site with a projected timeline for the completion of decommissioning work by the end of 2027. Holtec is currently in the process of safely removing all spent nuclear fuel from Pilgrim's spent fuel pool and placing all of it on a newly constructed Independent Spent Fuel Storage Installation (ISFSI) by early 2022.

“When we announced our acquisition of the facility, I had stated that we looked forward to engaging state and local government officials in Massachusetts on site restoration standards and effective coordination during the decommissioning process, by finalizing this agreement it shows that we were true to our word and fulfilled our commitment,” noted Dr. Kris Singh, President and CEO of Holtec International. “The path to returning the site to a decontaminated state, which



allows us to spawn new economic activity on the property that is beneficial to both the community and our company, has been made clearer in this agreement.”

“I’m pleased we were able to work with the Commonwealth of Massachusetts to find common ground that will provide the added protections the Commonwealth deemed necessary, while providing Holtec the certainty needed to safely complete decommissioning on the projected timeline,” stated Pam Cowan, Chief Operating Officer of Holtec Decommissioning International. “Our commitment to be a good neighbor, and our shared goal of protecting the health and safety of our workers, the community, and the environment were clear drivers for both parties that led to this agreement.” This spirit of cooperation is similarly seen in the Administrative Consent Order with the State of New Jersey for Oyster Creek.

While the agreement covers many topics, including financial assurance, site restoration standards, funding commitments to state agencies, and withdrawal of contentions, the major highlights include:

- Withdrawal of all petitions and appeals by the Commonwealth
- Commitment to meeting Commonwealth’s radiological standard of 10 millirem for all pathways, which is 40% of the Federal standard of 25 millirem, in addition this agreement sets forth non-radiological clean-up standards for site restoration
- Funding provisions for Mass. Department for Public Health, Mass. Emergency Management Agency, and Mass. Department of Environmental Protection
- Regular updates provided to the Attorney General on Decommissioning progress
- Financial assurance to the Commonwealth including minimum balances of funds through partial site release and license termination, and a \$30 million pollution insurance policy
- Reasonable aesthetical requirements for the new ISFSI protected area, including some screening from Rocky Hill Road
- Good faith cooperation between the parties for permits and other state approvals that may be required



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Holtec remains committed to completing the safe decommissioning of Pilgrim and rehabilitating the site so it can be returned to productive use as soon as possible. As a provider of innovative solutions to the nuclear industry since 1986, Holtec has a pending application with the Nuclear Regulatory Commission for a consolidated interim storage facility for spent fuel in southeast New Mexico. Known as HI-STORE, the facility would provide a supremely safe, secure, retrievable and centralized facility for storing spent nuclear fuel from Pilgrim and other nuclear plants around the country. Holtec continues to solicit support for HI-STORE from local and national political leaders so that former nuclear plants site like Pilgrim can be made fully available for re-use leading to economic development and jobs for the local community.