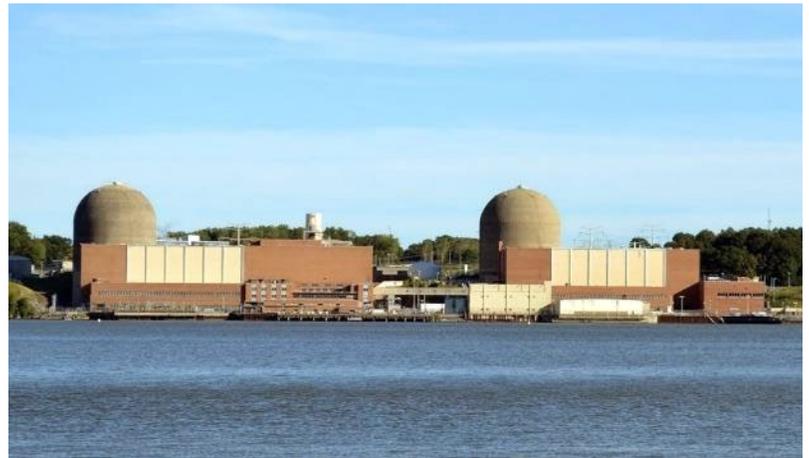


NRC Approves the Transfer-of-License for the Three-Reactor Indian Point Energy Center from Entergy to Holtec for Decommissioning

We are pleased to announce that the U.S. Nuclear Regulatory Commission (USNRC) has approved the transfer of the Indian Point Energy Center (IPEC) licenses from Entergy Corporation subsidiaries to Holtec International subsidiaries. This License transfer follows prior such transfers for Oyster Creek from Exelon and Pilgrim from Entergy to Holtec in mid-2019.



Indian Point Energy Center in Buchanan, New York

We believe that Pilgrim and Oyster Creek, which are both undergoing our Prompt Decommissioning Program, provided the USNRC with stout evidence in support of our application as to the Holtec organization's state-of-the-art decommissioning technologies and provided the affirmation of Holtec's regulatory, legal, technical and financial capabilities as a fully qualified successor licensee of the Indian Point plants.

The license transfer will help facilitate a timely ownership transaction from Entergy to Holtec, which is targeted to occur after Indian Point Unit 3 shuts down in April 2021. Under the proposed license transfer, Holtec affiliate Holtec Decommissioning International (HDI) will be the licensee responsible to provide oversight of the decommissioning work and for managing Indian Point's Nuclear Decommissioning Trust Funds (NDTs). Another Holtec subsidiary, co-owned with Canada's SNC-Lavalin, Comprehensive Decommissioning International (CDI), will serve in its traditional role as the general site contractor, as it is presently tasked to do for Pilgrim and Oyster Creek.

Under the purchase-sale agreement between Holtec and Entergy, Holtec will become solely responsible for the site's assets and decommissioning responsibilities, including reaching an amicable compact with New York's state and local authorities. Discussions with the state and local community leadership are underway to ensure that there is unequivocal and universal support for our endeavors at Indian Point, which we believe are fully aligned with other stakeholders. Our commitments are: rapid decommissioning with minimal radiation dose to the workers, protection of the environment, creation of green-collar jobs and returning the site expeditiously to economic development opportunities.

Indian Point will benefit from the Holtec Decommissioning Model, which has already shown its effectiveness at Oyster Creek and Pilgrim by leveraging our digital management, automation, contamination control and security profile- enhancement technologies that continue to set our ongoing projects apart as industry leaders.

“As the site’s incoming owner’s agent, HDI, will have soup-to-nuts responsibility for the welfare of local communities and environment. We will also do our very best to create new well-paying jobs at the site in the emerging green energy technologies, such as battery storage, that are a principal business thrust for our parent, Holtec International, in this decade. We will continue our ongoing discussions with elected officials, which have been characterized by amicable and transparent dialog to further our shared goal of achieving a repurposed site that supports new jobs and increased tax revenue,” says Ms. Pamela B. Cowan, Senior Vice President and Chief Operating Officer of Holtec Decommissioning International.

With vigorous work activities beginning immediately after the sales transaction is completed, Holtec’s Decommissioning Model envisages a larger local work force than would have remained at the site under the previously planned deferred decommissioning approach. Approximately 300 Entergy employees are expected to transition over to our CDI subsidiary under the leadership of CDI President Mr. Kelly Trice, bringing with them years of Indian Point operational knowledge to complement Holtec’s experienced decommissioning team drawn from other sites in the Company’s fleet.

“In addition, CDI plans to deploy the union workforce under existing national labor agreements to use specialized trades from the local union halls. We are as committed to safe decommissioning as we are to human capital development as more workers join our workforce through plant acquisitions,” says CDI President Kelly Trice.

As a critical element of the Holtec Decommissioning Model, the Company is on target to begin transfer of the used fuel from the plant’s pools to the Independent Spent Fuel Storage Installation (ISFSI) pad in less than 2-1/2 years after a reactor’s shutdown, which is roughly five years earlier than previously planned. The corresponding benefit to the site’s safety profile is evident. Towards this end, as pictured on this page, manufacturing of casks and canisters is proceeding at a furious pace at Holtec’s manufacturing plants in New Jersey, Pennsylvania and Ohio.



*HI-STORM Assembly Platform at Holtec’s
Advanced Manufacturing Plant in Camden, NJ*

The completion of decommissioning will result in the release of the Indian Point site from the current USNRC licenses, with the exception of a small parcel containing the ISFSI. The plant's spent nuclear fuel will remain safely stored at the ISFSI in *all-welded* canisters inside our HI-STORM ventilated casks which have been qualified as capable of withstanding a crashing air craft in an Atomic Safety and Licensing Board proceeding in 2005 - a unique distinction of safety conferred on HI-STORM by the U.S. Government.

"Our ultimate mission is to enable the translocation of the Indian Point canisters to our HI-STORE Consolidated Interim Storage (CIS) underground storage facility in New Mexico, where they will reside temporarily in impregnable storage vaults. Towards this end, we beseech the engagement of the Federal government and the host states, namely, New York (IPEC), New Jersey (Oyster Creek) and Massachusetts (Pilgrim), to help forge the public policy to effectuate the aggregation of the nation's Canisters to our supremely safe interim storage site in New Mexico," says Pierre Oneid, the Holtec executive in charge of de-nuclearizing our decommissioning sites.