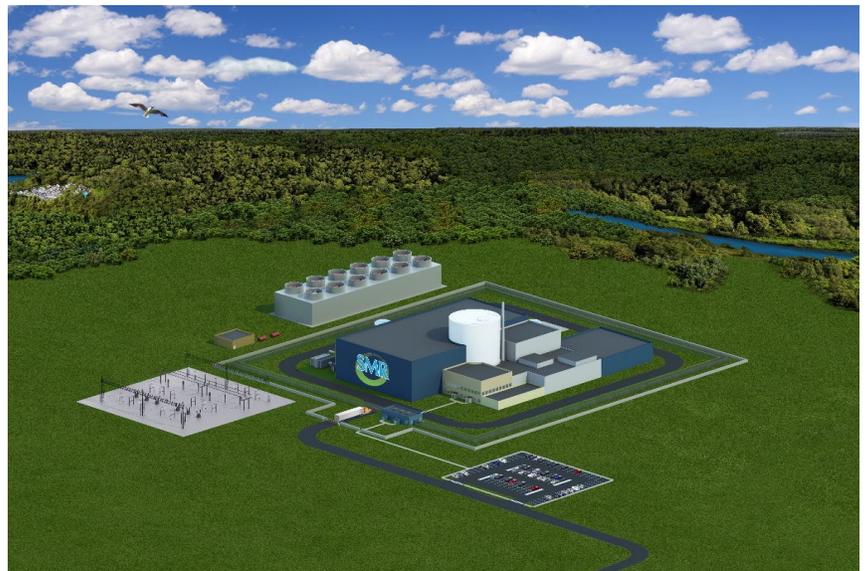


Holtec's SMR-160 Program Receives U.S. DOE Funding to Help Bring Its Unconditionally-Safe Reactor to the Global Market

We are pleased to announce that the U.S. Department of Energy (DOE) has awarded Advanced Reactor Demonstration Program (ARDP) funding to Holtec's SMR-160 small modular reactor program. The award was granted through the ARDP pathway for *Risk Reduction for Future Demonstrations* to support the SMR-160's commercialization readiness so it can be licensed and deployed in the near term. The total award over the next seven years is valued at \$147.5 million (DOE share is \$116 million).

Commenting on the award, Holtec's President and CEO Dr. Kris Singh said, "We gratefully acknowledge the DOE's positive determination of the viability of our technology. Over the past ten years, we have been sustained by our belief that its innate safety, versatility and transformative potential would eventually be recognized and appreciated by the authorities. Our conviction led us to build and commission our SMR-focused state-of-the-art manufacturing plant in Camden, built at the expense of over \$250 million and commissioned in 2017. Energized by this award, we will mobilize our formidable turnkey supply capabilities, which have given us a flawless record of program completion, to accelerate this program. We assure the DOE that the taxpayers' dollars will be prudently spent to help recapture America's historic role as a nuclear energy pioneer."



Holtec SMR-160, a 160 MW Electric Nuclear Power Plant

The SMR-160 is a walk-away safe advanced reactor with 160 MWe net output (525 MWth). Its excellent economics and flexible operating features make it ideal for both domestic and global market deployment by the late-2020s. A versatile, safe, and economical small modular reactor, SMR-160 can

produce electricity and process steam, and can use cooling water or air to reject its waste heat. All safety-significant functions are passive and render the plant unconditionally safe. Unlike today's operating plants, SMR-160 is designed such that all the cooling water needed for safe shutdown of the plant, under even the most severe accident scenarios, is integral to the plant and securely located to prevent the reactor from overheating.

The DOE cost-share award for Holtec's SMR-160 will enable completion of the remaining research and development work needed for the construction and commissioning of the first operating demonstration unit in the United States. With Holtec as the largest exporter of nuclear industry equipment in the United States, the SMR-160 benefits from the company's decades of experience, designing and manufacturing innovative solutions to support the nuclear power industry.

With its state-of-the-art SMR manufacturing facility located in Camden, New Jersey, the development and deployment of the SMR-160 will create thousands of well-paying engineering and manufacturing jobs, establishing a robust supply chain infrastructure. The SMR-160 will also help strengthen the country's energy security domestically, while also helping reestablish the United States as an industry leader for the next generation of reactor technologies worldwide.

"I have been working in Congress to ensure reliable carbon-free power for our communities and this federal funding will help do just that," said U.S. Congressman Donald Norcross (NJ-01). "This project will not only contribute to safe, reliable, carbon-free power across the globe, it will create thousands of jobs right here in South Jersey and make our region a hub for cutting-edge energy technologies. I congratulate Holtec for their efforts to grow advanced manufacturing on the Camden Waterfront and look forward to seeing their vision become reality."