

## Holtec Acquires the Three-Reactor Indian Point Energy Center (IPEC) Site

Holtec International's subsidiaries completed the acquisition of the Indian Point Energy Center in Buchanan, New York from Entergy Corporation today. This asset transfer was made possible by the approval of the Nuclear Regulatory Commission (NRC) earlier this year and the approval of the New York Public Service Commission last week. Under this asset transfer deal the site's ownership and operating licenses have transferred to Holtec subsidiaries, with Holtec Indian Point, LLC serving as the owner and Holtec Decommissioning International, LLC (HDI) serving as the license holder and decommissioning operator. Entergy has no residual interest in the IPEC site.



*Indian Point Energy Center (IPEC) in Buchanan, New York*

In their press release, Entergy's Chairman and CEO, Mr. Leo Denault thanked the company's employees at IPEC for operating a safe, secure and reliable plant for 20 years under Entergy's ownership, stating, "we look forward to many of them continuing on with Entergy at new locations. With our previously announced agreement for the post-shutdown sale of Palisades nuclear power plant in 2022, we remain on track to complete our exit from nuclear power operations in merchant markets."

"We are heartened by the strong vote of confidence in this transaction from the State of New York, local communities and the local NGOs: We assure them that we are committed to a continuous engagement with all stakeholders to ensure a smooth dissemination of information at all times. Our project team is poised to deploy the same cutting-edge technologies that we have employed at Pilgrim and Oyster Creek to ensure maximum worker safety, rapid de-fueling of the plant, protection of the environment, preserve wellbeing of the local populace, and to secure excellent outcomes just as we continue to achieve at other plants in our fleet," offered Dr. Kris Singh, President and CEO of Holtec International.



*New Sign at Holtec's Indian Point Energy Center (IPEC)*

Over the past year, Holtec and IPEC personnel have been working assiduously on an integrated transition plan, which has laid the foundation for efficient execution of first steps in a systematic decommissioning of the site, among them moving the plant's used nuclear fuel from its spent fuel pools to robust *transportable* canisters in a structurally impregnable dry storage system designed by Holtec, and dismantling and packaging the highly activated parts from the nuclear reactors in high capacity containers also engineered by Holtec, thereby removing virtually all of the radiation source from the plant's containment enclosure.

Another critical early undertaking in the IPEC program is to emplace the used fuel in each pool in an optimized wet storage configuration such that the plant's fuel pools become independent of their cooling systems in the shortest possible time (after their shutdown) to maintain fuel integrity. Holtec's proprietary pool optimization technology is being employed to achieve this milestone safety metric in less than 8 months after the cessation of fission in the reactor.

Further, Holtec expects to maximize the safety aspects of the Indian Point site project by placing all the used nuclear fuel in the world's most widely used HI-STORM dry storage systems in less than 30 months after the plant's shutdown, which would emulate the world record set last week at Holtec's Oyster Creek decommissioning site. The Company has designed and manufactured robust, high-capacity transport packages for shipment of radioactive material to minimize the number of off-site shipments alleviating the transport traffic around the plant.

Entergy's CNO, Mr. Chris Bakken hailed the smooth transfer of ownership to Holtec reprising the asset transfer of Pilgrim two years ago and thanked the IPEC organization for setting the record for the longest continuous operation of a PWR in the IP-3's last cycle in the face of imminent shutdown which he said, "speaks to the admirable professionalism and ethos of our IPEC work force."

HDI's COO Ms. Pam Cowan vowed to leverage every innovation in Holtec's technology arsenal to "ensure that IPEC's post-shutdown period becomes a testament to a superbly executed decommissioning program."

Completion of Indian Point's decommissioning will render the 240-acre site fit for commercial/industrial use except for a small parcel of land where the dry storage casks will reside under rigorous security guarded by personnel from Holtec Security International (HSI), a full-service security company headed by a distinguished nationally recognized leader in law enforcement. Holtec hopes to ship the multi-purpose canisters (MPCs) containing the used fuel to the Company's proposed consolidated interim storage facility called HI-STORE CIS in southeast New Mexico that is undergoing licensing review by the NRC. The Company hopes to see continuing local support and a strong national consensus to emerge to help facilitate an expedited transfer of the transportable Canisters to the HI-STORE CIS site.

Comprehensive Decommissioning International, LLC (CDI), a Holtec/SNC Lavalin subsidiary, will serve as a general contractor to perform the decommissioning, demolition, and site cleanup services.

Indian Point joins Pilgrim and Oyster Creek as the third decommissioning project in the Company's growing fleet which will welcome Palisades and Big Rock Point in a proposed equity transaction next year. IPEC will benefit from the fully implemented fleet model, called the Holtec Management Model which envisages an integrated fleet management structure that unifies the array of safety, operation, quality assurance and management procedures/practices which are



# *Holtec Highlights*

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continuously informed by the lessons learned from decommissioning activities at each site. Decommissioning project team consists of a blend of HDI and CDI's decommissioning veterans with approximately 300 current Indian Point employees who will bring valuable plant-specific knowledge to the organization. Through National Labor Agreements with several unions, skilled craft labor from the local union halls near Indian Point and local subcontractors will also support the decommissioning project giving a boost to the local economy of southeastern New York.