

HOLTEC HIGHLIGHTS

A Summary Report to Our Clients, Suppliers, and Company Personnel

Chernobyl's Twelve-Year Long Quest to Place Used Nuclear Fuel in Dry Storage Clears a Critical Hurdle

We are pleased to report that Holtec's technology to place Chernobyl's irradiated fuel in a storage facility with multiple barriers to ensure long-term environmental isolation has been approved by the State Nuclear Regulatory Committee of Ukraine and by all of the country's national institutions and ministries responsible for reviewing the application to protect public health and safety. To win the multi-agency approval Holtec submitted a massive 20-volume Design Report including the Safety Analysis Report nearly a year ago and answered over 600 questions. This approval clears the way for the Assembly of Donors to authorize the balance of the project. The project funding is managed by the European Bank for Reconstruction and Development based in London.

Chernobyl is by far the largest dry storage undertaking in the world, involving over 21,000 fuel assemblies. Holtec assumed the contractor's role in the project in September 2007 when, beset by technical problems, the project had reached a dead end. A state-of-the-art Hot Cell (for remote dismembering and packaging of the fuel assemblies); the world's largest Forced Gas Dehydration system for drying the spent fuel; the industry's first Double Wall canister design; and an all-Metamic fuel basket (for maximum reactivity control) are among the key technologies that Holtec has summoned to overcome the well known formidable challenges of this project and make Chernobyl's fuel storage facility the epitome of nuclear safety. Commenting on this approval, Dr. Kris Singh, Holtec's President and CEO said, "The approval of the U.S. technology for Chernobyl validates the effectiveness of America's uniquely open markets, which require us to compete with all comers on an equal footing. Unprotected by any government policy, we must continuously innovate and create better technologies to win and keep our customers."

The Chernobyl project, expected to enter the detailed design, manufacturing, and site construction phase by the year-end is expected to provide millions of person-hours of work in the U.S., the European Union, and Ukraine, supporting hundreds of much needed blue collar and white collar jobs for many years.



Fuel processing Building for the Chernobyl Dry Storage Project (will house the Hot Cell)



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