

# HOLTEC HIGHLIGHTS

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

## **ENERGOATOM SIGNS CONTRACT AMENDMENT TO ADVANCE DEPLOYMENT OF UNITED STATES SPENT NUCLEAR FUEL MANAGEMENT SYSTEMS**

*Kyiv – March 30, 2008*

The National Nuclear Energy Generating Company of Ukraine “Energoatom” and the New Jersey-based company “Holtec International” signed an amendment to their 2005 contract for the certification, manufacturing, and testing of the Holtec International Dual Purpose Canister Spent Fuel Management System (HI-STORM 190) in Ukraine. The deployment of HI-STORM 190 in Ukraine will store used fuel from the Khmelnytsky, Rivne and South Ukraine Nuclear Power Plants. The contract amendment was signed at a ceremony on March 30, 2008, in Kyiv by Energoatom President Yuriy Kovrizhkin and Holtec International President and CEO Dr. Kris Singh. Attending the signing ceremony were United States Ambassador to Ukraine William Taylor, officials of the Ministry of Fuel and Energy of Ukraine, and representatives of the United States Department of Energy.

Industry observers consider this contract signing to be a major milestone in advancing the commercial relationship between Energoatom and the United States nuclear industry. Among its many benefits, it will provide commercial opportunities to Ukrainian firms to establish long-term export business relationships with the American nuclear industry, send a positive signal to the Western nuclear industry for investment in Ukraine, create high-skilled employment opportunities for Ukrainian workers, and transfer sophisticated technology to the country.

This contract amendment, which is based on the contract signed on December 26, 2005, for design, licensing and construction of the Ukrainian Central Spent Nuclear Fuel Storage Facility, will enable Ukraine to implement its strategic decision for an effective management of the backend of its fuel cycle on an expedited schedule. The amendment will facilitate an accelerated realization of Ukraine’s goal to enhance its energy security through the establishment of a domestic spent fuel storage infrastructure in Ukraine. During his brief remarks at the signing ceremony, Dr. Singh asserted, “With the successful completion of work on this Amendment, Holtec and Ukraine will together ensure that Ukraine’s used fuel management is second to none in terms of the quality of technology and its inherent safety.” The cost of commissioning of Ukraine’s central storage system will be recovered in about two years of shipping fees that Ukraine currently pays to export its spent fuel.

This contract amendment will enable Holtec to carry out safety evaluations and to manufacture critical use equipment for the packaging, handling and transporting of used fuel. Holtec has stated that its transport casks for Ukraine will be engineered to exceed all IAEA requirements. A significant portion of the capital equipment will be manufactured in Ukraine under a technology transfer program to a qualified factory in Ukraine. Holtec plans to expand and enlarge the company’s operation center in Kyiv to accelerate localization of the used fuel management technology know-how.



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Holtec International was selected in 2004 to assist Ukraine in managing its spent fuel. This selection was conducted through a comprehensive, open and transparent international tender conducted by Energoatom and based on the overall merit of Holtec's commercial proposal and technology. Holtec International, founded in 1986, is a global technology company that has supplied equipment to over 150 power plants worldwide. Its products have been licensed by the U.S. Nuclear Regulatory Commission and by competent authorities in other countries where Holtec's customers are located, including Brazil, China, Korea, Mexico, Spain, Sweden, Switzerland, Taiwan, and the United Kingdom. Based on its technology and experience, Holtec International was also selected to complete construction of the donor-funded Chornobyl Interim Spent Nuclear Fuel Storage Facility to store approximately 22,000 fuel assemblies from Chornobyl's three depowered reactors.



At a ceremony in Kyiv on March 30<sup>th</sup>, Energoatom signed separate, unrelated contracts with Holtec International and Westinghouse Electric Sweden AB.

Left to Right: Dr. Kris Singh, President and CEO of Holtec International; Mr. Anders Jackson, Vice President, Westinghouse, European LWR Fuel Business; Mr. Yuriy Kovrizhkin, President of Energoatom.

*This issue of Holtec Highlights is adapted from Holtec International's Press Release in Kiev on March 30, 2008.*



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