

Recordable Memories of 2021

Our corporate annals would proudly record certain consequential achievements amid the Covid-19 tribulations that defined 2021 for our people and our company. The most painful memory is of the loss of precious lives in our extended Holtec family to the pandemic. We are, however, comforted by the resolute response of our people to fight the scourge through proactive vaccinations, social distancing, and conscientious wearing of masks.

The growing recognition of our SMR-160 as the transformative green energy technology that is truly “walk-away safe” and invulnerable to a radiological emergency due to any conceivable accident or human performance error has been a matter of great satisfaction for us. The U.S. Department of Energy’s funded portion of the cost-shared grant of \$116.1 million awarded to Holtec, formalized last year, has been a tonic to the morale of our SMR-160 developers who are making rapid strides and have already advanced the projected deployment date for the first SMR-160 plant by one year, to 2029.

South Korea’s star EPC company, Hyundai Engineering and Construction (HDEC) joined our team in 2021 to help complete the balance-of-plant design and to lead the construction of SMR-160 plants around the world. The building of SMR-160s for our U.S. clients will be carried out by a collaborative effort by the noted U.S. constructor, Kiewit of Kansas City and HDEC of Seoul, Korea.

Decommissioning of shuttered plants, being executed by our subsidiary, Holtec Decommissioning International (HDI) is another success story for our company. Our lead decommissioning plants, Oyster Creek and Pilgrim, have been safely de-fueled this year in record time and record low crew dose. By minimizing the quantity of contaminated waste for burial and developing a new generation of waste containers that minimize the number of off-site shipments, we are setting a new benchmark for environmental stewardship.

With the Nuclear Regulatory Commission’s approval of the license transfer of Palisades last month, and the Indian Point units on track for emptying out all fissile materials from their buildings, we hope to reinforce our message to the host communities that decommissioning of an old nuclear plant need not be a disruption to their daily rhythm of life.

Finally, we should thank our active dry storage and transport clients, who now number 138 reactor units worldwide, for reposing their trust and confidence in us. The above count includes the first transportation cask for the Kudankulam Nuclear Power Plant, ordered through a public procurement process by Nuclear Power Corporation of India Limited (NPCIL), India’s national nuclear plant owner and operator. We view our growing client base as the affirmation of our tireless emphasis on superb technology, superb manufacturing, and superb client service.

In 2021, 207 MPCs/ HI-STORMs and HI-STAR casks were safely placed into service at 21 plants around the world, most of them executed by Holtec’s Site Services teams. At Oyster Creek and Pilgrim our teams completely emptied the spent fuel pools of all fissile material, setting a new industry record, only to be surpassed by our Pilgrim unit later in the year. The company’s manufacturing plants produced 9,032 articles of capital equipment and systems in

2021, another record. The U.S. Patent and Trademark Office (USPTO) granted 13 patents to us in 2021 for intellectual property protection of our inventions, raising our US patent tally to over 170.

Among the transformative innovations being made at our company is the hybrid laser welding technology that is destined to catapult the quality of weldments manufactured at our plants to a new level much like the portable robots (unveiled last year and pressed into service in 2021) have revolutionized lid-to-shell welding of our MPCs. Quietly, without much ado, our inventors are nudging the state-of-the-art forward. Welding of copper, a holy grail of metallurgy, was realized last year and is now in production service. Not to be outdone, our licensing group secured 12 licenses and license amendments, and the Corporate Engineering Division produced 655 major technical reports, many advancing the state-of-the-art in 2021.

Following our 35-year-old tradition, our associates elected the Holtec Fellow in December who, in their collective judgment, best exemplifies Holtec's culture and values. The 2021 awardee is our 23-year veteran, Mr. John Griffiths (pictured), Director of the Corporate Design Development department. In addition, the Most Valuable Performer (MVP) awards, also given annually for outstanding individual accomplishments, went to Mr. Vadym Makodym in Kiev, Ukraine, Mr. Matthew Block in Camden, New Jersey and Mr. Nick DeDominicis in Pittsburgh, Pennsylvania. Earlier MVP awardees are Mr. Venkat Prabhala, in Camden, New Jersey and Mr. Lee Solada in Pittsburgh, Pennsylvania.

2021 was also the year that Holtec celebrated its 35th anniversary. The message from the Founder, President & CEO, Dr. Kris Singh to the company's associates marking the occasion, excerpted below, summarizes the company's ethos as we welcome the new year.



John Griffiths, Holtec Fellow 2021

Holtec Associates:

In 1986, I founded Holtec International with the vision to create an organization dedicated to providing world class equipment and services to the power industry. Today, that vision is realized by our company and its 15 subsidiaries delivering innovative technical solutions to the power generation industry in 25 countries on 6 continents.

Today, each of you - the men and women who share my passion for excellence and yearning for creativity and innovation - should be proud to call yourselves the architect of our legacy, which began 35 years ago and continues to be nourished by our collective dedicated efforts. Each of you brings a distinct talent and skill that continues to build, diversify and expand our capabilities.

Around the globe, Holtec is viewed as a world leader in technology and innovation. As a team, we stand poised to scale new mountains and navigate new rivers of challenges. I am confident that, in the coming months and years, we will continue to excel in every metric of performance, including the quality of our deliverables, schedule adherence and responsiveness to our clients.

As we celebrate this milestone, I thank every one of you for being a part of our outstanding team.

All the best in 2022; Dr. Kris Singh