

## Holtec Partners with Hyundai Engineering & Construction to Cooperate on Decommissioning Projects in South Korea

We are pleased to announce that Holtec International and Hyundai Engineering & Construction (HDEC) have signed an agreement to cooperate in the area of nuclear plant decommissioning. As part of the agreement, HDEC will participate in decommissioning activities at Holtec-owned decommissioning sites in the United States to build their capabilities and experience in preparation for decommissioning projects in South Korea, which will be undertaken by the two companies. The agreement also provides for the two companies to further expand their cooperation internationally.

The agreement builds upon Holtec's proven decommissioning track record in the United States. Through its wholly-owned subsidiary, Holtec Decommissioning International (HDI), the company is actively decommissioning several plants across the United States, including the former nuclear power plants of Oyster Creek (located in New Jersey), Pilgrim (located in Massachusetts) and Indian Point (located in New York). Holtec is also scheduled to become owner and licensee of the Palisades Nuclear Plant (located in Michigan) after it shuts down in a few weeks' time.



*Holtec President and CEO Dr. Kris Singh and Hyundai E&C President Yoon at the Teaming Agreement Signing Ceremony for Nuclear Power Plant Decommissioning*

As a decommissioning industry leader, Holtec uses cutting-edge technologies that minimize radioactive waste volumes, personnel dose and impact to the environment. Holtec is self-performing many critical aspects of the decommissioning process, supported by its in-house engineering, site services, and fabrication facilities in New Jersey, Pennsylvania, and Ohio, creating jobs and developing intellectual property that improves decommissioning processes. HDI's innovative fleet management model employs standardized processes and procedures refined through implementation across multiple decommissioning sites. The ongoing dose, safety and environmental protection metrics garnered by HDI provide definitive proof that the dismantling of a nuclear plant can be done with a non-intrusive societal presence and as an environmentally safe undertaking.

"As the owner and licensee of the largest decommissioning fleet in the United States, Holtec has a unique ability to develop strategic partnerships to further enhance our domestic project delivery capabilities and position ourselves for exports into new markets with industry leaders like HDEC," said Dr. Rick Springman, Holtec's Senior Vice President of International Projects.

This decommissioning agreement follows an earlier agreement between the two companies last November to complete the Balance-of-Plant (BOP) design for Holtec's SMR-160 small modular reactor and develop the integrated 3D plant model for construction using HDEC's proven Building Information Modelling (BIM) management process. HDEC will work with Kiewit for construction of SMR-160 in North America under a carefully delineated work plan and will lead SMR-160 construction projects internationally.

President Yoon of HDEC said, "These agreements lay the foundation for HDEC to enhance its core competitiveness in new business areas and to diversify its business portfolio by teaming with Holtec, a leading technology company in the global nuclear power business. In addition, HDEC will continue to create sustainable core value by leveraging Holtec's innovative technologies with Hyundai E&C's knowledge and capabilities on executing large and complex projects with safety and quality as top priorities. We also see many opportunities to secure core competitiveness in new energy markets such as SMR-160 by making Hyundai E&C's own technologies available to Holtec, such as our solid oxide fuel cells and hydrogen plant technologies that can be incorporated into the SMR-160 BOP design in the future to support our vision of a carbon-free new energy era."