

Holtec International and Hyundai Engineering & Construction Company Sign Portentous Agreements with Korea's National Financial Institutions to Support Deployment of SMR-160 Nuclear Reactors Around the World

We are pleased to report that Korea's two premier national financial institutions - K-SURE and KEXIM - have each entered into agreements with the Holtec International (Holtec)/Hyundai Engineering & Construction (Hyundai E&C) team to provide financial backing to SMR-160 projects around the world.

Holtec participated in the "Korea-US Advanced Industry and Clean Energy Partnership Event" hosted by ROK's Ministry of Trade, Industry and Energy at the Waldorf Astoria Hotel in Washington D.C. on the 25th of April signing a collaboration agreement with Hyundai E&C and Korea Trade Insurance Corporation ("K-SURE"). The agreement calls for expansion of nuclear power plant deployments to underpin the global rise of clean energy and decarbonization of the environment. The agreement was announced at the Partnership Event (photo below).



From Left to Right: President and CEO Mr. Young-joon Yoon of Hyundai E&C; President and CEO Dr. Kris Singh of Holtec; Minister of Trade Industry and Energy, the Honorable Chang-yang Lee of South Korea; President and Chairman Mr. Inho Lee of K-SURE

Right after the Partnership Event, at the Ritz Carleton Hotel in Washington, DC, Holtec signed a financial support agreement with Hyundai E&C and Export-Import Bank of Korea ("KEXIM") to facilitate the adoption of SMR-160 reactors around the globe promoting the urgently needed decarbonization of the environment (photo below).



From Left to Right: President and CEO Dr. Kris Singh of Holtec; President and Chairman Hee-sung Yoon of KEXIM; President and CEO Mr. Young-joon Yoon of Hyundai E&C

President and Chairman Mr. Inho Lee of K-SURE spoke of his company's commitment to support the efforts of Holtec and Hyundai E&C to the fullest extent. President and Chairman Hee-sung Yoon of KEXIM recalled the critical role played by the legendary founder of Hyundai, the Late Chairman Mr. Ju-yung Chung, in shaping the inception and rise of the KEXIM bank and pledged his support to the Hyundai/Holtec team in its mission to advance the adoption of the SMR-160 reactors.

Mr. Yoon's sentiment was echoed by Dr. Kris Singh of Holtec, who hailed the strong business ties forged by Holtec and Hyundai to bring the inherently clean and affordable nuclear energy to all corners of the globe aided by Holtec's Green Boiler energy storage technology to improve the efficiency of utilization of generated energy.

President and CEO Young-joon Yoon of Hyundai E&C concurred with Dr. Singh's statements, expressing Hyundai E&C's unwavering commitment to ensure the success of the Hyundai/Holtec partnership.

"The impressive show of support to the global cause for expansion of clean energy generation to bend the curve of environmental pollution that has been exhibited today by South Korea's government and its dynamic industry bodes well for humankind's struggle against global warming and degradation of our fragile habitat. We hope that the vigor of the US-ROK partnership on display today in Washington, DC will help energize support for nuclear energy in other industrial nations," mused Dr. Kris Singh after attending the day's events.