

Holtec Maintenance & Modification International [HMI, LLC] Launched as a Wholly Owned Holtec Subsidiary

We are pleased to announce the establishment of HMI, LLC as an autonomous subsidiary of Holtec International with the mission to meet the time-critical maintenance and modification needs of the world's operating nuclear power plants with assured performance certainty. To provide maximum value to its clients, HMI is poised to introduce cutting edge technologies such as AI-aided preventive maintenance and robot-led crew radiation dose reduction methods at its clients' plants. The resulting structured operational platform, which HMI calls its "transformative management model," is at the core of HMI's vision to energize the presently placid business sector of "modification and maintenance" that is widely considered to have suffered from lack of technology and capital infusion. We believe the HMI management model will bring about a vastly improved control of operating costs of nuclear plants and ensure heightened plant reliability, which will support the expected renaissance in nuclear generation around the world.

HMI's initial project is to help accelerate the ongoing rejuvenation of the Palisades plant, owned by the Holtec subsidiary "Palisades Energy, LLC" (PEL), to restart the 840 MWe plant in Covert, Michigan. Discussions with other clients in the U.S. and overseas are underway.

HMI will operate under its parent company programs on nuclear quality assurance, environmental protection, personnel safety assurance, Corporate Governance, and supply management, but will be otherwise autonomous in its conduct of business.

HMI is based in Chattanooga, Tennessee and led by Mr. Christopher Bakken IV (pictured on the right). Mr. Bakken, a proven innovator in efficient outage management and preventive maintenance, has garnered a distinguished record of service to the nuclear power industry over the past two decades. In addition to Mr. Bakken, the HMI organization will welcome industry veterans to the team and can be found on the [HMI webpage](#).



"We look to Chris and his team to render their professional magic to accelerate Palisades ongoing extended outage underpinned by Holtec's world class quality assurance to help us achieve a successful re-powering of the Palisades by the end of 2025," said PEL President, Mr. Kelly Trice.

HMI will collaborate closely with the Company's Nuclear Power Division (NPD) to provide replacement components and systems - reverse engineered as necessary to replace obsolescent items - to meet target outage schedules. NPD's highly regarded Site Services Group, which prepares procedures, computer simulations and document packages for plant modification will serve as a valuable partner to HMI.





Holtec Highlights

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“With the launch of HMI, we can now provide an integrated capability to meet the operating needs of the scores of SMR-300 plants that we hope to be building in the US and around the world,” said Dr. Rick Springman, Holtec’s President of Global Clean Energy Opportunities.

Welcome Aboard, HMI!



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