

## **2024: A Watershed Year for Holtec's Trailblazing Programs in Used Fuel Management, Palisades Restart, SMR-300™, Solar Power Generation and Large-Scale Thermal Storage**

Roughly 800 associates engaged in providing goods and services for dry storage and transport of used nuclear fuel to the global nuclear power industry, often on a turnkey basis, can rightfully call 2024 a watershed year for their accomplishments: a continuing string of safe and incident-free services rendered by the Global Site Services business unit, over 170 dry storage and transport systems delivered, 126 total systems loaded (more than the combined total of Holtec's competitors), all with crew dose below the clients' targets and their storage-condition dose rate diminished to minuscule levels by the use of ULTRA-DENS™ shielding material, where necessary. A new innovative design that minimizes the footprint of on-site storage at land-challenged sites was submitted to the NRC for approval in 2024, and HI-STORM FW UVH, a mega-shielded unventilated storage cask (valuable for deployment in saltwater environments) was licensed by the NRC. Among our notable dry storage achievements was the successful loading of anchored dry storage systems at Diablo Canyon which are designed to withstand the most severe earthquake ever recorded on planet Earth. Another memorable achievement was the third dry storage campaign at Electronuclear's ANGRA plant (Brazil) which also involved repair of 125 damaged fuel assemblies using Holtec's state-of-the-art *Fuel Repair Device* (FRD) which is easy to deploy, *involves no underwater cutting or risk of release of any foreign material in the fuel pool*. The first HI-STAR 180D storage/transport cask was loaded at the Doel Nuclear Power Plant in Belgium, another milestone for our HI-STAR product line. We are grateful to our clients who continue to embrace our technology for the quality of our services and the capabilities of our dry storage/transport systems that are being continually enhanced by a stream of innovations, many protected by over 200 U.S. (and numerous foreign) patents.

In 2024, with strong support from the State of Michigan and the Federal government, **Holtec launched the world's first ever undertaking to re-start a shuttered nuclear plant** - the 810 MWe Palisades nuclear plant in southern Michigan - which is on track to begin generating electricity in October of this year. Our thanks to the State of Michigan, Wolverine Power Cooperative and Hoosier Energy for blazing the trail in clean energy generation by helping resurrect Palisades which is projected to support over 2000 regional jobs, generate some \$400 million in revenue to the regional economy, produce more than 810 megawatts of 24/7 baseload clean power and above all, prevent over three-million tons of CO2 from being dumped in the air every year.

In addition to our four-decades of immersion in nuclear power, we continue to innovate to synergize nuclear with solar. Work to deliver our "Clean Energy Triad," consisting of the SMR-300™ nuclear reactor, a Long Duration Thermal Energy Storage Device called the Green Boiler, and the HI-THERM hybrid concentrated solar plant (HCSP), remains a focus for our applied research and development effort. This union of solar and nuclear is possible due to the negligible radiation emission profile of SMR-300™ in the wake of a postulated hypothetical nuclear accident which alleviates the need for a "controlled area" or an "exclusion zone" outside the plant's Protected Area. As a result, the land around the nuclear plant can be productively deployed to capture solar energy using Holtec's HI-THERM HCSP and stored in the Green Boiler for on-demand use. We plan to deploy these complementary technologies to increase global clean energy output and (largely) eliminate the mismatch between supply and demand for power which causes much waste.



In another encouraging development, our Holtec Britain subsidiary has set a new record for expeditious regulatory approval by completing the first part of the UK Generic Design Assessment process (GDA) for its SMR-300™ nuclear reactor and confirmed Holtec Britain as a fully qualified nuclear organization to deliver major nuclear power projects in the UK. We look forward to supporting Great Britain's clean energy commitment with SMR-300™ reactors. In a similar vein, Holtec and Ukraine have resolved to intensify their collaboration to fabricate and deploy the SMR-300™ technology, primarily at coal power plant sites, to replenish the embattled nation's power generation infrastructure that has been devastated by relentless Russian bombardments.

Our continuing commitment to social and environmental justice, exemplified by our massive (largest private) investment in economically challenged Camden in 2014 is reflected by the announcement in 2024 of the KPS Technology Campus's expansion which will house the Company's Holtec Security International (HSI) and Holtec Government Services (HGS) subsidiaries. HSI provides state-of-the-art security architecture and services to nuclear plants and advanced technologies, intelligence, and support to Federal, State, and Local law enforcement. HSI's Global Security Operations Center became fully operational at the KPS Technology Center in 2024. HGS continues to grow its portfolio of goods & services to the USDOD by providing Holtec's cutting-edge technologies in dismantling of mothballed marine assets and upgrade of heat exchangers and fluid systems in operating fleets, and to the USDOE by helping strengthen domestic manufacturing capability to support the emerging nuclear renaissance and by relentlessly advancing SMR-300™ development under DOE's aegis for deployment by 2030.

Announcing the promotion of four company executives to positions of greater authority and responsibility, the Company's CEO Dr. Kris Singh, said "I treasure the culture of intrepid entrepreneurship, social & environmental justice and incorruptible business integrity that permeates our organization. I know that the four Holtec stalwarts whom we have recently promoted (pictured below with their new positions in the caption) will continue to reinforce our meritocratic work ethic, our corporate values and our passion for excellence in everything we do."



**Mr. Kelly Trice, President,  
Holtec International**



**Mr. Pankaj Chaudhary,  
President, Corporate Projects,  
Manufacturing & Supply Chain**



**Dr. Rick Springman, President,  
Global Clean Energy  
Opportunities**



**Ms. Joy Russell, Executive Vice  
President, Business Development &  
Chief Communications Officer**

All four executives are currently serving on the Holtec Executive Committee whose other members are Admiral Fritz Roegge (President, HGS and Chief Strategy Officer), Chief Scott Thomson (President, HSI & Chief Governance Officer), Bill Gill IV, Esquire (Vice President & General Counsel), and Affiliate Member, Dr. Debu Majumdar (Acting President, Holtec Asia). Additional biographical information on each member of the Executive Committee may be found [here](#).

*We wish our readership a healthy and happy New Year*



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