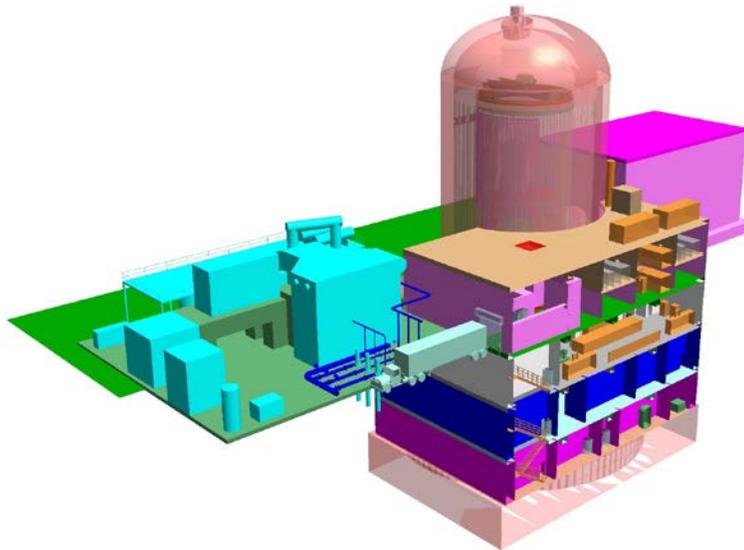


Holtec and Mitsubishi Electric Forge a Long-Term Partnership to Advance the SMR-160 Design Development Program

We are pleased to announce that Holtec has partnered with the US subsidiary of Mitsubishi Electric Corporation - Mitsubishi Electric Power Products Inc. (MEPPI) - to develop the instrumentation and control solution for the SMR-160. MEPPI will perform the design engineering work effort for the SMR-160 digital instrumentation and control system (DCS) and Human System Interface (HSI), needed for SMR-160 operation. MEPPI will also lead the development of the relevant licensing documents to enable construction and certification in host countries (for example, as required by 10CFR50 or 10CFR52 in the US). The licensing documentation will include applicable materials for a Safety Analysis Report (viz. Chapters 7 and 18 in a PSAR, FSAR, DCA), as appropriate. For our US clients, our partnership envisions the initial approach to licensing and approval in accordance with a Part 50 process, and further contemplates continuation of the work effort to achieve Part 52 certification.



Holtec's Small Modular Reactor, SMR-160

Finally, under the terms of our agreement, MEPPI will become the global provider-of-choice for electrical components, software and hardware used in the DCS and HSI of SMR-160 power plants. "We consider MEPPI to be an industry technology leader in the field of instrumentation and control for nuclear plants. MEPPI will bring certain state of the art digital control technologies to the SMR-160, as implemented in numerous plants worldwide, with proven licensing and performance certainty," says Mr. Tom Marcille, a renowned nuclear engineer and Holtec's Vice President of Reactor Technologies. MEPPI's president, Mr. Brian Heery expressed

For more information, please contact:

Caitlin Marmion – Communications Specialist

Phone: +1 (856) 797-0900 ext. 3991

Email: c.marmion@holtec.com



similar sentiments, stating, “We are delighted to be partnered with Holtec in the development of the SMR-160, which holds the promise to rejuvenate the commercial nuclear industry. We are extremely impressed with the SMR-160 design and are committed to providing it an equally high quality control system.”

Power Disruption at Holtec Center

To our valued clients and stake holders: Yesterday, August 5, we experienced a power interruption at our engineering headquarters in Marlton, NJ, for an approximately 24 hour period. The power interruption resulted in the loss of our phone service as well as our ability to send and receive e-mail. We sincerely apologize for any lack of responsiveness by any Holtec associate during this time. E-mail and phone messages may have been lost during this outage, so please do not hesitate to contact any of us if you are still awaiting a response.

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