

GE Hitachi Nuclear Energy Lines Up Prestigious Academic Support in Quest to Dispose of UK Plutonium Stockpile

University of Manchester and GEH Sign MOU

MANCHESTER, U.K. —May 29, 2012—<u>GE Hitachi Nuclear Energy (GEH)</u> today announced that it signed a memorandum of understanding (MOU) with The University of Manchester. The university will provide GEH with expert technical knowledge and input to the potential deployment of GEH's innovative PRISM reactor, designed to disposition the U.K.'s growing plutonium stockpile while at the same time generating 600 megawatts of low-carbon electricity.

The MOU follows the announcement last month at a nuclear industry conference that GEH and the National Nuclear Laboratory intend to collaborate. With more than 100 attendees, the conference was held in West Cumbria on April 4 for the purpose of exploring the support of potential U.K. business partners to deploy PRISM technology at Sellafield.

The University of Manchester recently won a Queen's Anniversary Prize for its internationally renowned nuclear research and skills development for the nuclear industry, making it an ideal partner to work with GEH in the potential deployment of PRISM.

"We continue to capitalize on the U.K.'s nuclear expertise and are excited by the opportunity of working with the esteemed and prestigious University of Manchester on this potential project," said Danny Roderick, senior vice president of new plant projects for GEH. "Manchester is a growing center of expertise for the civil nuclear energy sector, so we're delighted to work with them on PRISM, which we believe is the best way to manage the U.K.'s plutonium stockpile efficiently, securely and safely while generating low-carbon electricity at the same time."

"As one of the U.K.'s leading research universities, we are pleased that GE Hitachi Nuclear Energy has looked to The University of Manchester's <u>Dalton Nuclear Institute</u> to provide expert knowledge and experience to the potential U.K. application of a PRISM reactor," said Tim Abram, professor of nuclear fuel technology at The University of Manchester. "PRISM has the potential to offer an attractive solution to the disposition of civil plutonium and we look forward to working with GEH as they progress with their proposals to deploy PRISM in the U.K."

"We are delighted to establish a strategic collaboration with GEH with respect to its advanced PRISM reactor and its potential deployment in the U.K.," said Professor Andrew Sherry, director of the Dalton Nuclear Institute at The University of Manchester.

The Nuclear Decommissioning Authority has contracted GEH to carry out feasibility work in a number of key areas including the proposed commercial structure, disposability of the fuel, risk transfer model, costs and licensability of GEH's PRISM offering.

About PRISM

PRISM is based on technology that was demonstrated in a fast reactor in the U.S. called the EBR II (Experimental Breeder Reactor) that operated successfully for 30 years. Last year, GEH completed the commercialization of PRISM, which utilizes evolutionary sodium cooled technology and employs advanced passive safety design features. GEH's calculations have shown that PRISM technology can disposition practically all the stored plutonium at Sellafield, offering a potentially attractive solution to the elimination of excess civil plutonium stocks.

About The University of Manchester

The University of Manchester, a member of the Russell Group, is the largest and one of the most popular universities in the UK. It has 20 academic schools and hundreds of specialist research groups undertaking pioneering multi-disciplinary teaching and research of worldwide significance. It has four Nobel Laureates, including Professor Andre Geim and Professor Kostya Novoselov who won the 2010 Nobel Prize in Physics. http://www.manchester.ac.uk/

About GE Hitachi Nuclear Energy

Based in Wilmington, N.C., GE Hitachi Nuclear Energy (GEH) is a world-leading provider of advanced reactor technology and nuclear services. Established in June 2007, GEH is a global nuclear alliance created by GE and Hitachi to serve the global nuclear industry. The nuclear alliance executes a single, strategic vision to create a broader portfolio of solutions, expanding its capabilities for new reactor and service opportunities. The alliance offers customers around the world the technological leadership required to effectively enhance reactor performance, power output and safety.

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For more information, contact:

Michael Tetuan GE Hitachi Nuclear Energy +1 910 819 7055 michael.tetuan@ge.com Tom Murnane or Howard Masto Masto Public Relations + 518 786 6488 tom.murnane@mastopr.com howard.masto@mastopr.com