
PRESS RELEASE AREVA Nuclear Materials

AREVA and NorthStar Form Joint Venture for Decommissioning and Launch Process to Acquire Nuclear Facilities

Washington, D.C., February 1, 2017 – AREVA Nuclear Materials and NorthStar announce the formation of a new joint venture named Accelerated Decommissioning Partners (ADP). The ADP joint venture is designed to contain all required management, regulatory, technical and financial qualifications to decommission U.S. nuclear energy sites safely and in accordance with all NRC and state requirements.

ADP is working with a U.S. power company to assess the decommissioning and dismantling of multiple nuclear reactor facilities scheduled for shutdown. This process, expected to conclude by the end of 2017, will involve the negotiation of terms for the transfer of ownership of the sites and their used fuel inventory, once they reach shutdown status.

“ADP offers the industry an innovative approach to accelerate decommissioning of shutdown nuclear power facilities through a complete and permanent transfer of ownership of the asset, including used nuclear fuel, from utility owners to an entity who is an expert in decommissioning and used fuel management,” said Sam Shakir, CEO of AREVA Nuclear Materials.

ADP will combine the core competencies of AREVA in nuclear component dismantling and used fuel management with NorthStar’s extensive demolition and environmental remediation expertise to deliver certainty to the industry and the public about this final stage of shutdown reactor sites.

“This combination of expertise creates a capable partner for U.S. utilities and communities as they plan facility closures,” said Scott State, P.E., chief executive officer of NorthStar. “All together, the ADP team members represent the successful license termination and decommissioning of more than 10 NRC-licensed nuclear reactor and laboratory facilities, and have worked on more than 300 nuclear and power facility projects in the past 15 years.”

AREVA Nuclear Materials, LLC, is part of the global New AREVA company and includes more than 560 employees located at multiple sites across the United States. Learn more at us.areva.com/ANM and [@AREVAus](https://www.twitter.com/AREVAus).

New AREVA transforms nuclear materials so that they can be used to support the development of society, first and foremost in the field of energy. The group offers products, technologies and services with high added value throughout the entire nuclear fuel cycle, with activities encompassing mining, uranium chemistry, enrichment, used fuel recycling, logistics, decommissioning, and engineering services. New AREVA and its 20,000 employees bring to bear their expertise and their mastery of cutting-edge technology, as well as their permanent search for innovation and their unwavering dedication to safety, to serve their customers worldwide.

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Headquartered in Washington, D.C., AREVA Nuclear Materials is the U.S. subsidiary of global New AREVA providing plant decommissioning, used fuel management, cleanup and closure, and the sale of uranium, conversion, and enrichment services to the U.S. commercial and federal markets. New AREVA has more than 30 years' experience in decontaminating and dismantling nuclear facilities, and more than 60 years' experience transporting and storing used nuclear fuel. Learn more at: us.areva.com/decom.

NorthStar

Based in New York, NorthStar provides comprehensive environmental assessments, deconstruction and demolition, nuclear decommissioning, emergency response and asset recovery management. NorthStar is licensed in all 50 states. Learn more at: www.northstar.com/services/nuclear-services.

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