



20<sup>th</sup> February 2012

## **NuGen's purchase of SSE's 25% stake is complete**

NuGen, the UK nuclear company has announced it has completed the purchase of SSE's 25% stake in the project.

The purchase follows SSE's announcement to leave the NuGen joint venture in September to concentrate on technologies where it has the greatest knowledge and experience.

NuGen, a joint venture between IBERDROLA and GDF SUEZ paid £5.75M for SSE's stake in its Moorside project which aims to develop some 3.6GW of new nuclear power in West Cumbria.

The purchase underlines the strong commitment by GDF SUEZ and IBERDROLA in the Moorside project as the purchase officially brings their respective shares in NuGen to 50%.

NuGen's Moorside project is gaining momentum. Permission to begin preliminary site characterisation work has been received from the local authority, an application for an electricity generating licence has been submitted to regulators OfGem, and the project has been registered with the Infrastructure Planning Commission (IPC).

IBERDROLA and GDF SUEZ have an extensive experience of operating nuclear power stations across Europe, as well as developing and operating thermal and renewable power stations in the UK, deriving from Scottish Power IBERDROLA, and from the merger between International Power and GDF SUEZ. The consortium partners own and operate almost 10,000 MW of nuclear capacity across Spain and Belgium, and have more than 250,000 employees worldwide, with almost 23,000 employees in the UK.