

COMPANY UPDATE

NuGen powers forward

NuGen is powering forward with our plans for our Moorside Nuclear Power project in West Cumbria, and I wanted to take this opportunity of updating you on some of our progress, and our news.

Moorside is an incredibly exciting project – and one of national, and international significance. Our plans to build three Westinghouse AP1000® reactors on land to the north and west of the Sellafield complex, will make our project the largest new nuclear construction project in Europe.

Output from our three reactors will be up to 3.4GW. This will make Moorside the biggest single electricity output from a nuclear power station in the UK.

As you can imagine, we are not standing still. NuGen is engaging and collaborating with a broad range of regulators, local government and other key stakeholders as we move forward with urgency on an aggressive schedule, towards a final investment decision around 2018.

We aim for our first reactor to be on-line by 2024 - and for all three units to be connected by the end of 2026. We are continually increasing our momentum, to meet these challenging timescales.

We are working closely with the nuclear regulators, the Environment Agency, and a broad spectrum of other key stakeholders, to move the Moorside project forward with a combination of energy, and professional oversight.

We are also working closely with the National Grid, as their plans to connect Moorside move forward through public consultation.

As you would expect, we are rapidly growing our workforce as we move forward to secure the necessary permits, licences and consents needed to take forward this huge project of national significance. We have doubled our workforce since Toshiba and GDF SUEZ signed the deal to take NuGen forward, at the end of June. We will double again in size by early 2015.

There is an unstoppable energy to our Moorside project, which will appeal to the very best nuclear professionals. We can offer a career-defining challenge, to help lay the foundations of the UK's nuclear future. My message to those thinking about their next move is simple... come see what NuGen can offer – and be inspired.

Between 14,000 and 21,000 jobs will be created through the lifetime of our Moorside project across all the skills bases. In size, this is an Olympic-scale opportunity for the UK's nuclear heartland, West Cumbria.



Sandy Rupprecht

“ Moorside is an incredibly exciting project – and one of national, and international significance. Our plans to build three Westinghouse AP1000 reactors on land to the north and west of the Sellafield complex, will make our project the largest new nuclear construction project in Europe. ”

“ We can offer a career-defining challenge, to help lay the foundations of the UK's nuclear future. My message to those thinking about their next move is simple... come see what NuGen can offer – and be inspired. ”



Moorside is tremendous news for the UK – for the North-West of England, and particularly for West Cumbria, where it will represent the largest-ever private investment.

We are excited to be taking forward our plans in the North-West, traditionally the nuclear powerhouse in terms of science, research, engineering and nuclear supply chain capability.

And our philosophy on supply chain is also straightforward. We want to buy where we build. Localisation, and the involvement of the UK supply chain, will be crucial to our success. We estimate up to two-thirds of our project can be sourced by UK companies. A major shot in the arm for suppliers and manufacturers throughout Britain.

At the heart of this energy and momentum, is a robust consortia. The global expertise of Toshiba, GDF SUEZ's pioneering expertise as a European nuclear operator, and Westinghouse's world-leading technology, is a powerful combination that will make a significant contribution to energy security and long-term employment.

NuGen is powering forward with a project of great value to the UK, and to future investors - and we will be forming collaborative partnerships to underpin what we believe will be Britain's most interesting and eye-catching new-build project.

With this comes great responsibility, and accountability, to the global nuclear industry, and to our stakeholders in the North-West, and West Cumbria. Safety will be the bed-rock on which our nuclear professionalism will be built.

As I said, we have been busy. NuGen re-commenced an extensive programme of site assessment work at Moorside, in order to develop the site specific design

of the plant. We have already successfully carried out geo-physical monitoring, ahead of schedule – and we are about to begin with geo-technical surveys, and borehole drilling to follow through the rest of 2014 and 2015.

This work enables NuGen's technical team to draw-up detailed plans for site lay-out for the planned three AP1000 reactors. Relevant planning permissions are in place, and NuGen is committed to work with safety, care for the environment, and partnership with local neighbours, as key principles for the site assessment programme. This environmental stewardship will be a hallmark of our project.

To this end we are working closely with Sellafield in many areas, to ensure there is optimum coordination and cooperation across our two sites.

We are also on the move. NuGen will be re-locating from London to Manchester, early in 2015. This move is in line with our plans as we move through the gears to power our project forward with optimum efficiency. We are beginning a journey, from London to the North-West of England. We are stopping in Manchester to position us for this phase of licensing, permitting, financing, supply chain development, and finalising our plant design.

NuGen's operations will transition to the site when site preparation and construction begin.

We have much to do through this development phase as we move forward purposefully towards a final investment decision, in 2018. We will continue to grow our people and capabilities as NuGen powers forward on this fantastic project.

Sandy Rupprecht
Chief Executive

For information:

www.nugeneration.com

John.McNamara@nugeneration.com

 [@nugenltd](https://twitter.com/nugenltd)

securing low carbon energy
for a new generation