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WID Welcomes GE Hitachi Plan to Site Commercial Uranium Enrichment Facility in Greater Wilmington

Wilmington, N.C., April 30, 2008 – Economic development leaders in Greater Wilmington joined officials of GE Hitachi Nuclear Energy today in announcing plans by the company to embark on a major expansion of its already sizable presence here as it pioneers new uranium enrichment technologies that have important ramifications for the nation's commercial energy producers.

GE Hitachi (GEH) intends to build new manufacturing capacity, training centers, simulation buildings and testing facilities at its 1,600-acre campus in New Hanover County. The move brings the region more than \$700 million in new investment and 900 technical, operational and support jobs averaging \$85,000 in annual pay. Some 22 North American locations were under contention for the facility.

“Today's announcement demonstrates that Greater Wilmington has turned a corner as a global destination for leading-edge technology companies and high-wage technology jobs,” said R. Scott Satterfield, president and CEO of Wilmington Industrial Development (WID), which oversees corporate recruitment and job creation in the region. “At a time when many American communities are dealing with shuttered plants and idled workers, Greater Wilmington continues its emergence as a center for growth-oriented industries in the Knowledge Age.”

With site selection now complete, GEH can now move to the next stage of its strategy for commercial development of next-generation laser enrichment technologies, including obtaining a license from the U.S. Nuclear Regulatory Commission (NRC). In 2009 GEH

will decide whether to build and operate the commercial uranium enrichment plant. GEH officials believe the start-up of such a facility could occur as early as 2012. A laser-based uranium enrichment plant could play a valuable role in ensuring a reliable domestic source of enriched uranium for the United States, fulfilling national requirements for nuclear power generation, energy security and advanced uranium enrichment technology.

In 2007, GE and Hitachi formed GEH as a nuclear alliance that would serve the global nuclear industry. Global Laser Enrichment (GLE) will commercially enrich uranium for use in nuclear power plants.

WID worked quietly with GEH executives for more than a year in addressing the company's site, workforce and location needs. Mr. Satterfield credits leadership of the New Hanover County Board of Commissioners, as well as assistance from the N.C. Department of Commerce and the Office of the Governor in bringing the project to fruition. "Cape Fear Community College is also playing a vital role," explained Mr. Satterfield. GEH planners and human resource professionals will collaborate with academic staff at Cape Fear Community College in designing education and training curricula around GEH's workforce needs.

Founded in 1956, WID is a private, non-profit organization charged with corporate recruitment, existing industry support, small business development and job creation for the City of Wilmington, New Hanover County, Pender County and the Town of Wallace. The organization supported GE's initial establishment of a manufacturing site for its aircraft engine unit in Wilmington in 1971. In 2003, it worked closely with GE officials in relocating the company's Nuclear Division headquarters here from its previous home in Northern California.

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