

PRESS RELEASE

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Vattenfall secures new nuclear fuel supply

Vattenfall secures long-term nuclear fuel supply by signing new commercial contracts with three different suppliers; French Areva, Russian TVEL and American Westinghouse. The value of the contracts amount to approximately SEK 1.2 Billion over the period from 2018 through 2025.

The three concluded contracts are in line with the Vattenfall procurement strategy, enabling independency of individual countries and suppliers. Vattenfall is committed to have at least two qualified suppliers of nuclear fuel to each of its reactors. The fuel related production cost accounts for about one quarter of the total cost of production. The new commercial contracts enable enhanced competition and long-term security of supply.

“Long-term supplier independence and competitiveness are necessary preconditions for future nuclear profitability and these agreements are key to secure the required production cost”, says Per-Olof Nestenborg, head of Vattenfall Nuclear Fuel.

Nuclear fuel procurement complies with the guiding principles established by the Euratom Supply Agency (ESA) and the International Atomic Energy Agency (IAEA). Furthermore, Areva, TVEL and Westinghouse comply with the Vattenfall Code of Conduct for Suppliers and will deliver nuclear fuel for the Vattenfall pressurized light water reactors Ringhals 3 and Ringhals 4. Vattenfall evaluates and verifies, since several years, that the nuclear fuel elements meet all requirements on safety and fuel quality.

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