USEC Inc. CFO Hal Shelton to Retire; - Nationwide Search Underway To Select New CFO -

March 4, 2003

BETHESDA, Md.--(BUSINESS WIRE)--March 4, 2003--USEC Inc. (NYSE:USU) announced today that Henry Z Shelton, Jr., USEC Senior Vice President and Chief Financial Officer, will retire this summer. Shelton has been with USEC since its inception in 1993 and has worked in the energy industry for 36 years.

USEC has engaged Spencer Stuart to conduct a nationwide search for Shelton's successor. Shelton's retirement will occur later this year, which will ensure a smooth transition in the Company's lead financial position.

William H. (Nick) Timbers, USEC President and Chief Executive Officer, said, "Hal Shelton has achieved a remarkable record of accomplishments. After USEC was created as a government corporation, Hal was the architect of the Company's new financial approach, structure and systems. He also had prime responsibility for management of the complex privatization of USEC and its transition to an investor owned company. In addition to his effective cost management and financial stewardship, he has also secured and maintained favorable financing for Company initiatives. Hal's ahead-of-the-curve thinking has enabled our corporate governance and reporting to be recognized as a leader in business best practices.

"Hal has maintained the highest standards for integrity and for open and clear communications pertaining to all our financial and business affairs. I will miss his wise counsel, hard work and dedicated service. The whole USEC family will miss his thoughtfulness, expertise, integrity and the personal role he played in our efforts."

Shelton said, "I am proud of our achievements and I appreciate the many opportunities that Nick Timbers and the Board have given me to contribute to our success. I have worked with great people in an environment that encourages doing the right things the right way. I have enjoyed being part of the successful business team that has also made a substantial contribution to national security goals. I will certainly miss working with my many friends in USEC. I look forward to exploring interesting ways to remain active in business affairs while retired from full-time commitments."

USEC Inc., a global energy company, is the world's leading supplier of enriched uranium fuel for commercial nuclear power plants.

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