



## **Joint Statement by USEC Inc., USA, and TENEX, Russia, On the 10th Anniversary of the Implementation of the Megatons to Megawatts Program**

January 14, 2004

WASHINGTON & MOSCOW, Russia, Jan 14, 2004 (BUSINESS WIRE) -- -Weapons-Grade Material for 8,000 Nuclear Warheads Eliminated Through the U.S.-Russian Megatons to Megawatts Program-

Today marks the 10th anniversary of the implementation of the Megatons to Megawatts program, one of the world's most significant global security initiatives. The program's 20-year goal is to convert 500 metric tons of Russian nuclear warhead material into fuel, purchased by USEC for use in U.S. nuclear power plants. This conversion of warhead material into fuel is irreversible. The Megatons to Megawatts program serves as a successful example of the growing international security and trade partnership between the United States and Russia.

USEC and TENEX also have reached another milestone in the implementation of the program--the elimination of 200 metric tons of weapons-grade uranium, equivalent to 8,000 nuclear warheads. This success also reflects the enormous dedication and commitment of many people in the U.S. and Russian governments.

The Megatons to Megawatts program is achieving vital U.S., Russian and international security goals. The program's benefits to mankind are substantial and will continue to grow. By 2013, at the contract's scheduled conclusion, the program partners will have eliminated material equivalent to 20,000 nuclear warheads.

Among the many unique aspects of the Megatons to Megawatts program is the fact that it is implemented commercially, at no expense to either government. Additionally, it provides Russia with substantial economic benefits for the nation and a market for Minatom's high-tech nuclear enterprises.

The program also serves as an outstanding example of the benefits of nuclear power. Recycling warhead uranium into power plant fuel undeniably makes the world a safer place, and also is an effective use of existing resources. The fact that nuclear power does not emit any greenhouse gases associated with global warming demonstrates its importance as a clean energy resource that helps power the world. Those electric utility companies using Megatons to Megawatts fuel can be justifiably proud of their involvement with the program.

USEC and TENEX have achieved a decade of success in implementing this unique program. We have established an excellent working relationship based on trust and performance. We look forward to continuing and building upon this strong relationship. We are united in a desire to reduce the global threat of nuclear proliferation and to strengthen cooperation between our nations as we complete the remaining 10 years of the Megatons to Megawatts program.

SOURCE: USEC Inc.

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