

REMARKS FOR DAN LIPMAN

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- AROUND THE WORLD, AS WELL AS IN THE UNITED STATES, A NUCLEAR RENAISSANCE IS GAINING MOMENTUM.
- A “PERFECT STORM” OF CIRCUMSTANCES HAVE OCCURRED OVER THE COURSE OF A GENERATION WHICH HAVE RESULTED IN A REVERSAL OF FORTUNE FOR NUCLEAR POWER THAT WOULD HAVE BEEN UNIMAGINABLE JUST 15-20 YEARS AGO:
 - UNPRECEDENTED ECONOMIC EXPANSION IN PREVIOUSLY UNDER-DEVELOPED ECONOMIES LIKE CHINA AND INDIA, DRAMATICALLY CREATING EXPONENTIAL GROWTH IN DEMAND FOR ELECTRIC POWER IN THOSE PARTS OF THE WORLD...
 - SIGNIFICANT INCREASE IN THE RATE OF GROWTH FOR ELECTRICITY AROUND THE WORLD – AND ESPECIALLY HERE IN THE UNITED STATES – RESULTING FROM THE PHENOMEMAL GROWTH IN TECHNOLOGY AND ELECTRONIC DEVICES....PERSONAL COMPUTERS, CELL PHONES, AND PERSONAL DATA ASSISTANTS, CHIEF AMONG THEM...

- UNTIL VERY RECENTLY, THERE HAD NOT BEEN AN ORDER FOR A NEW NUCLEAR POWER PLANT IN THE UNITED STATES IN MORE THAN 30 YEARS...CREATING A BACKLOG OF DEMAND THAT IS NOW MATURING, PUTTING A GREAT DEAL OF PRESSURE ON THIS COUNTRY'S ELECTRIC POWER GENERATING INFRASTRUCTURE.
- AS A RESULT, THE U.S. CANNOT SUPPORT ECONOMIC RECOVERY AND GROWTH IN THE NEXT 20 YEARS WITHOUT SIGNIFICANT NEW ELECTRIC GENERATION CAPACITY.
- INSTABILITY IN THE MIDDLE EAST HAS GALVANIZED THE CRITICAL IMPORTANCE OF ENERGY INDEPENDENCE AS A NATIONAL SECURITY PRIORITY.
- ENVIRONMENTAL CONCERNS OVER FOSSIL FUEL EXTRACTION, GREENHOUSE GASES, AND THE LIMITATIONS OF RENEWABLES ON A LARGE SCALE HAS MADE NUCLEAR POWER A VERY ATTRACTIVE SOLUTION.
- THE TRAGIC EVENTS IN WEST VIRGINIA AND THE GULF OF MEXICO IN THE PAST MONTH HAVE BEEN A SOBERING REMINDER OF THE INHERENT DANGERS OF FOSSIL FUEL EXTRACTION.
- BY CONTRAST, THERE HAS NEVER BEEN A SINGLE FATALITY IN THE UNITED STATES NUCLEAR INDUSTRY...EVEN WITH THE FLEET OF NUCLEAR POWER STATIONS OPERATING AT 90 PERCENT CAPACITY.

- UNLIKE GAS, OIL AND COAL, NUCLEAR IS THE LARGEST NON-EMITTING ENERGY SOURCE IN THE WORLD...AND CERTAINLY IN THE U.S.
- AFTER A GENERATION OF RELATIVE STAGNATION IN THE ELECTRIC UTILITY INDUSTRY, THE MARKET IS NOW LOOKING TO NUCLEAR POWER AS SOURCE OF CLEAN, SUSTAINABLE AND COST-EFFECTIVE ENERGY TECHNOLOGY THAT CAN BE BROUGHT ON LINE IN TIME TO MEET THE PROJECTED GROWTH IN DEMAND.
 - 22 PLANTS ANNOUNCED IN THE U.S. ALONE...INCLUDING 14 WESTINGHOUSE AP1000'S
 - 33 PLANTS WORLDWIDE...MORE THAN HALF OF WHICH ARE WESTINGHOUSE DESIGNS
 - THE FIRST OF THESE U.S. PLANTS WILL COME ONLINE IN 2016
 - SIGNIFICANT WORK UNDERWAY AT VOGTLE IN GEORGIA AND SUMNER IN S.C.
- WESTINGHOUSE PIONEERED COMMERCIAL NUCLEAR POWER TECHNOLOGY.
 - WE DESIGNED AND BUILT THE WORLD'S FIRST COMMERCIAL REACTOR IN SHIPPINGPORT, PENNSYLVANIA, WHICH OPERATED SAFELY FOR 25 YEARS BEFORE BEING DECOMMISSIONED. BUT THAT PLANT PROVED TO THE

WORLD THE SAFETY AND RELIABILITY OF NUCLEAR POWER AS A CLEAN-BURNING ENERGY SOURCE FOR ELECTRIC POWER.

- TODAY, ABOUT HALF OF THE WORLD'S NUCLEAR PLANTS ARE BASED ON WESTINGHOUSE TECHNOLOGY.
 - AND 62 OF THE 104 PLANTS IN THE U.S. ARE WESTINGHOUSE DESIGNS.
 - AND WHAT'S EVEN MORE EXCITING IS THAT THE WESTINGHOUSE AP1000 – THE SAFEST AND MOST ECONOMICAL NUCLEAR POWER PLANT IN THE WORLD – HAS EMERGED AS THE PREFERRED DESIGN OF CHOICE FOR ELECTRIC UTILITY CUSTOMERS AROUND THE WORLD.
 - THE PASSIVE DESIGN IS AT THE HEART OF THE AP1000'S SAFETY AND RELIABILITY FEATURES, WHICH HAS CAPTURED THE ATTENTION OF CUSTOMERS WORLDWIDE.
- ORDERS FOR 10 AP1000 PLANTS UNDER CONSTRUCTION IN CHINA, WITH OTHERS IN PLANNING STAGES IN THE U.S., POLAND, AND OTHER PARTS OF THE WORLD.
- SO CLEARLY, THE DEMAND FOR NUCLEAR POWER AS A CLEAN AND RELIABLE SOURCE OF POWER TO MEET THE GROWING NEEDS OF THE NEXT GENERATION IS DRIVING A SECOND RENAISSANCE IN OUR INDUSTRY AND IN WESTINGHOUSE, IN PARTICULAR.

- AND WITH THIS NUCLEAR RENAISSANCE ALSO COMES NEW ECONOMIC OPPORTUNITY AS A SOURCE OF JOB CREATION BOTH HERE AND WHEREVER OUR PLANTS ARE BUILT.
- EACH NEW U.S. DUAL PLANT WE BUILD WILL CREATE 2,500 CONSTRUCTION JOBS AND 750 PERMANENT JOBS.
 - AND WHILE MUCH OF OUR GROWTH IS DUE TO OPPORTUNITIES IN OTHER PARTS OF THE WORLD, THAT TRANSLATES INTO AN “ECONOMIC STIMULUS PACKAGE,” OF SORTS HERE IN THE U.S.
 - FOR EXAMPLE, OUR WORK ON NEW PLANTS IN CHINA ALONE HAS CREATED 5000 U.S. JOBS IN 20 STATES OVER JUST THE LAST FOUR YEARS.
 - AND WE EXPECT TO HIRE APPROXIMATELY 750 MORE EMPLOYEES EACH YEAR FOR THE FORSEEABLE FUTURE, BASED ON OUR CURRENT PROJECTED RATE OF GROWTH.
- BECAUSE OF THE TREMENDOUS OPPORTUNITY THAT NUCLEAR POWER AFFORDS US, THERE IS BROAD-BASED SUPPORT FOR INCREASING OUR BASE OF NUCLEAR ENERGY CAPACITY HERE IN THE UNITED STATES ON BOTH SIDES OF THE AISLE AND IN THE OBAMA ADMINISTRATION.
- THE PRESIDENT HAS STATED ON NUMEROUS OCCASSIONS HIS SUPPORT FOR INCREASING OUR USE OF NUCLEAR ENERGY

HERE AT HOME AS PART OF A BROAD-BASED AND DIVERSE ENERGY PORTFOLIO.

- THE FEDERAL LOAN GUARANTEES PROVIDED BY THE OBAMA ADMINISTRATION HAVE PLAYED AN IMPORTANT PART IN PROVIDING THE FINANCING SECURITY UTILITIES NEED TO MOVE FORWARD WITH CONFIDENCE IN ADDING NEW NUCLEAR CAPACITY TO THE NATION'S POWER GRID.
- THE PRESIDENT RECOGNIZES THAT HIS CARBON EMISSIONS GOALS CANNOT BE ACHIEVED WITHOUT A SIGNIFICANT EXPANSION OF NUCLEAR POWER.
- AND ECONOMISTS RECOGNIZE THAT ECONOMIC GROWTH HERE AT HOME CANNOT BE ACHIEVED WITHOUT SIGNIFICANTLY ADDING NEW ELECTRIC GENERATING CAPACITY NOW.
- NUCLEAR POWER IS THE ONLY CLEAN AND SUSTAINABLE ENERGY SOURCE THAT CAN MEET AMERICA'S SHORT- AND LONG-TERM ENERGY NEEDS, REDUCE OUR DEPENDENCE ON FOSSIL FUELS AND FOREIGN SOURCES OF ENERGY, AND CREATE ECONOMIC OPPORTUNITY HERE IN THE UNITED STATES.
- SO WE WELCOME ANY AND ALL INCENTIVES AND FINANCING OPPORTUNITIES THAT WILL ENABLE ELECTRIC UTILITIES TO EMBRACE NUCLEAR POWER.

- AT THE SAME TIME, WE URGE THE ADMINISTRATION TO ADOPT POLICIES THAT RECOGNIZE THE OPPORTUNITY THAT NUCLEAR POWER PROVIDES FOR HOMELAND SECURITY, ENERGY SECURITY, ECONOMIC GROWTH AND ENVIRONMENTAL QUALITY.
- THANK YOU.

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