

PRESS RELEASE

Alkmaar, May 11th 2015

PALLAS and Tractebel Engineering sign contract for Owner's Engineer

Mr. Hermen van der Lugt, Managing Director of the Foundation Preparation PALLAS-reactor (PALLAS) and Mr. Luc Vanhoenacker, Deputy General Manager Nuclear of Tractebel Engineering (GDF SUEZ), today signed the contract that appoints Tractebel Engineering to be PALLAS' Owner's Engineer.

Under the terms of the contract PALLAS and Tractebel Engineering will form an integrated project team to provide intelligent customer capability. Tractebel Engineering will provide technical and project management personnel to support PALLAS. In the short-term PALLAS and Tractebel Engineering will work together to select and manage the future designer of the PALLAS-reactor. The role as Owner's Engineer is foreseen for a period of approximately ten years.

PALLAS Managing Director Hermen van der Lugt: 'The PALLAS team will work with Tractebel Engineering to build a multi-purpose reactor that will play a leading role in the global production of medical isotopes and be an important pillar in the nuclear knowledge infrastructure.'

Tractebel Engineering's Deputy General Manager Nuclear Luc Vanhoenacker said: 'We are proud to draw upon our experience, reinforced with NucAdvisor's expertise, to contribute to PALLAS and we are looking forward to developing a strong and long lasting collaboration with our client on this exciting project'.

END OF PRESS RELEASE

Note for editorial staff

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PALLAS in brief

The Foundation Preparation PALLAS-reactor (PALLAS) aims to realise a state-of-the art multi-purpose reactor which is suitable for producing (medical) isotopes and for supplying a wide range of irradiation services. This reactor is to replace the current High Flux Reactor (HFR) in Petten (NL).

PALLAS was founded on December 16, 2013 with the purpose to prepare a design, to obtain the necessary licenses and to assure that there are private resources available (phase 1) for the construction and commissioning (phase 2) of the PALLAS-reactor.

For the first phase the Dutch government has granted a loan of 80 million euros. The design, construction and commissioning combined will take about ten years. The lifetime of the new reactor is at least forty years.