

## **AECL mobilizing immediately on Lepreau refurbishment Detailed engineering and scheduling work already underway**

**Mississauga, July 29, 2005** — Atomic Energy of Canada Limited (AECL) today announced it is building on its excellent pre-project partnership with NB Power and is immediately mobilizing and accelerating to meet the requirements of the Province of New Brunswick and that it has committed to a fixed price and firm schedule for the retubing and refurbishment of Point Lepreau.

“Clean, reliable, affordable power from Point Lepreau is crucial to the continued economic well being of the people of New Brunswick,” says AECL President and CEO Robert Van Adel. “AECL has the people, the resources and the proven track record to ensure this important project is completed successfully and the Lepreau reactor continues producing power efficiently for another 25 years.”

AECL has been working closely with NB Power, the Canadian Nuclear Safety Commission and its many project partners for the past five years to assess the plant’s condition, develop a comprehensive integrated project plan and schedule and complete the scope and budget for the project.

AECL’s 25 years of actively supporting the operation of the station and its strong working relationships with Point Lepreau staff, NB Power staff and local suppliers enables the project team to continue working smoothly and seamlessly. AECL fully intends to maintain its long-standing commitment to hiring and working closely with qualified local labour and suppliers.

“The plant is in good condition going into refurbishment,” says AECL Chief Operating Officer Ken Petrunik. “NB Power has invested in maintenance and improvements on an ongoing basis and we are confident the plant will operate reliably for an additional 25 years once our work is done.”

AECL is responsible for two aspects of the overall project: retubing in which 380 fuel channels and associated feeder tubes will be removed and replaced, and construction of a facility on site to store the removed active material; and refurbishment, where aging components and outdated technology will be removed and upgraded.

The plant owner, NB Power, will be responsible for other aspects of the project including: normal shut down of plant for outage, removal of fuel, heavy water, normal maintenance during outage, providing new fuel, reloading heavy water and providing station staff to restart the plant.

About AECL

AECL is an integrated nuclear technology company providing services to nuclear utilities worldwide. Our 3,200 employees are focused on delivering R&D support, nuclear

services, design and engineering, construction management, specialist technology, and waste management and decommissioning in support of CANDU reactor products.

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