
PRESS RELEASE

Olkiluoto 3: The AREVA-Siemens consortium appeals to its client TVO to commit to support the respect of the general schedule

Paris, July 16, 2012

Following TVO press release issued on July 16, 2012 afternoon, the consortium AREVA-Siemens wants to provide some clarifications regarding the OL3 schedule.

Last December 2011, the consortium AREVA-Siemens and TVO jointly endorsed the establishment of a shared process to consolidate the OL3 schedule.

This process aiming at optimizing the final phases of the project required intense coordination of the consortium partners with their client TVO. In particular, the consortium had agreed with TVO on specific I&C tasks to be performed together in order to optimize this sensitive and crucial milestone of the project.

Despite the request of the consortium AREVA-Siemens to TVO to act upon and support all efforts and challenging upcoming phases from end of construction to start-up of the plant, it appears that, TVO has not been able to demonstrate so far a clear operational organization to support the main pre-requisites to this success.

On July 6, the consortium AREVA-Siemens notified its client TVO that the planning had to be reassessed and that therefore TVO would be bearing responsibility for any slip-page, which appeared during late Spring 2012.

During the first semester of the year 2012, the consortium AREVA-Siemens succeeded to step further, by reaching several significant milestones, such as the completion of the mechanical installations of all major components and a major part of the piping installations, as well as the Fuel Handling equipment and pool's completion and leak tightness tests.

Press Office

Patricia Marie
Pauline Briand
Maxime Michaut
Jérôme Rosso
T: +33 (0) 1 34 96 12 15
F: +33 (0) 1 34 96 16 54
press@areva.com

Investor Relations

Marie de Scorbiac
marie.descorbiac@areva.com
T: +33 (0) 1 34 96 05 97

Philippine du Repaire
philippine.durepaire@areva.com
T: +33 (0) 1 34 96 11 51



Therefore, the consortium AREVA-Siemens calls for its client's full commitment to enable a clear future path for this project.

* * *

Remaining uncertainties concerning the estimated loss to completion for AREVA on this project still concern the contract risks and operating procedures for the end of construction completion and testing ramp-up leading to core loading.

MORE ABOUT

AREVA supplies solutions for power generation with less carbon. Its expertise and unwavering insistence on safety, security, transparency and ethics are setting the standard, and its responsible development is anchored in a process of continuous improvement.

Ranked first in the global nuclear power industry, AREVA's unique integrated offering to utilities covers every stage of the fuel cycle, nuclear reactor design and construction, and related services. The group is also expanding its operations to renewable energies – wind, solar, bioenergies, hydrogen and storage – to be one of the leaders in this sector worldwide.

With these two major offers, AREVA's 48,000 employees are helping to supply ever safer, cleaner and more economical energy to the greatest number of people.