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NEWS RELEASE

GE Hitachi Nuclear Energy Selects Wilmington, N.C., as Site For Potential Commercial Uranium Enrichment Facility

Hundreds of New Jobs Expected in the Area

WILMINGTON, N.C.—April 30, 2008—Global Laser Enrichment (GLE), a subsidiary of GE Hitachi Nuclear Energy (GEH), has announced it has selected GEH's Wilmington headquarters site for a potential commercial uranium enrichment facility. The planned GEH plant would result in the creation of hundreds of new technical, operational and support jobs at the site between now and 2012.

"This is a key milestone in GLE's development process," said Tammy Orr, President and CEO of Global Laser Enrichment. "With the selection of the Wilmington site for a potential commercial facility, we can now move forward with the Nuclear Regulatory Commission's (NRC) licensing process."

GEH has exclusive rights to develop, commercialize and launch this third-generation uranium enrichment technology on a global basis, under a 2006 agreement with the original developer, the Australian company Silex Systems Ltd.

Before moving ahead with full-scale production plans, GLE will first evaluate the results of a demonstration test loop, which is currently under construction, and obtain an NRC license to build and operate the commercial plant. Commercial licensing activities are currently underway to support a projected start-up date of 2012.

The commercial GLE facility would have a target capacity of between 3.5 and 6 million separative work units (SWUs). GEH intends to make a final decision on the construction of the facility as early as the beginning of 2009.

The cutting-edge laser enrichment isotope separation technology allows GEH to become further integrated in the nuclear fuel cycle; already, Wilmington-based Global Nuclear Fuel-Americas (GNF-A), a joint venture of GE, Hitachi and Toshiba, is involved in the fuel cycle. GNF's site currently receives low enriched uranium, which is then used to fabricate fuel bundles for commercial nuclear power plants. The commercial GLE enrichment facility could potentially become a supplier of low enriched uranium to the Wilmington GNF fabrication facility.

No new types of hazardous materials will be added to the GEH plant site. Should GEH choose to build the commercial facility, the GLE plant will take up approximately 200 acres of the approximately 1,600-acre site.

About GEH Nuclear Energy

Based in Wilmington, N.C., GEH is a world-leading provider of advanced reactors and nuclear services. Established in June 2007, GEH is a global nuclear alliance created by GE and Hitachi to serve the global nuclear industry. The new nuclear alliance executes a single, strategic vision to create a broader portfolio of solutions, expanding its capabilities for new reactor and service opportunities. The alliance offers customers around the world the technological leadership required to effectively enhance reactor performance, power output and safety.

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For more information, contact:

GLE web site: http://www.ge-energy.com/prod_serv/products/nuclear_energy/en/gle_main.htm

Ned Glascock
GE Hitachi Nuclear Energy
+1 910 675 5729
edward.glascock@ge.com

Howard Masto or Tom Murnane
Masto Public Relations
+1 518 786 6488
howard.masto@ge.com
tom.murnane@mastopr.com