
NEWS RELEASE

IMMEDIATE RELEASE
Monday 26 November 2012

Horizon completes transition to Hitachi

Horizon Nuclear Power today welcomed the completion of its sale to Hitachi Ltd of Japan, four weeks after agreement was reached with E.ON and RWE.

The company its assets and its staff have now been purchased by Hitachi as a going concern.

Horizon Chief Operating Officer Alan Raymant said: "We're delighted that the deal has completed. It secures the future of Horizon, and represents a huge economic opportunity for the UK and in particular the regions around our sites at Wylfa and Oldbury".

"Hitachi have a world-class track record, all of its Advanced Boiling Water Reactors have been constructed to time and to budget. We plan to replicate that success in the UK. Now the sale has completed we will focus on developing our programme and strategy. We look forward to providing further information on our approach in the new year".

Raymant also thanked Horizon's former shareholders. "E.ON and RWE developed this project extensively over three years. We thank them for their support, and wish both companies well in the future" he said.

- ENDS -

Notes to editors

- Horizon Nuclear Power was formed in 2009 as a 50:50 joint venture between E.ON UK and RWE npower. The shareholders announced an intention to sell their stakes in Horizon on 29 March 2012.
- Horizon's developments at Wylfa and Oldbury will represent multibillion pound investments in the UK's infrastructure. Each is expected to create up to 6000 jobs at peak during the construction phase, and around 1000 during operation.
- The company holds grid connection agreements and owns land suitable for the development of new nuclear power stations at Wylfa on the Isle of Anglesey and Oldbury-on-Severn in South Gloucestershire. Both sites are nominated for nuclear development under the National Policy Statement for Nuclear (EN-6).

Contact:

Tristram Denton Tristram.denton@horizonnuclearpower.com on 07585 966 747.