
NEWS RELEASE

IMMEDIATE RELEASE
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Horizon completes transition to Hitachi

Horizon Nuclear Power, the developers of a proposed new nuclear power station at Oldbury, today welcomed completion of the company's purchase by Hitachi Ltd of Japan, four weeks after agreement was reached with shareholders E.ON and RWE.

The company its assets and its staff have now been acquired 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 South Gloucestershire".

"Our project at Oldbury will represent a multibillion pound investment, with a peak of around 6,000 construction jobs and around 1000 during the operation of the station. Our investment in local skills and suppliers can also help ensure that the project leaves a lasting legacy for the region".

"Hitachi has a world-class track record. Its Advanced Boiling Water Reactors have all been constructed to time and to budget. We plan replicate that success in the UK. Now the sale has completed we will focus on developing our programme and strategy.

"Development of Oldbury will follow our lead site at Wylfa. We also expect our current preference for smaller 'hybrid' cooling towers will remain unchanged".

Announcing the sale in October, Hitachi and Horizon set out their intention to make significant investment in training engineers, construction teams and operating staff for a new power station.

"We realise there will be a great deal of interest in our plans locally and we look forward to providing the community with further information as soon as possible".

- 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.
- 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).

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