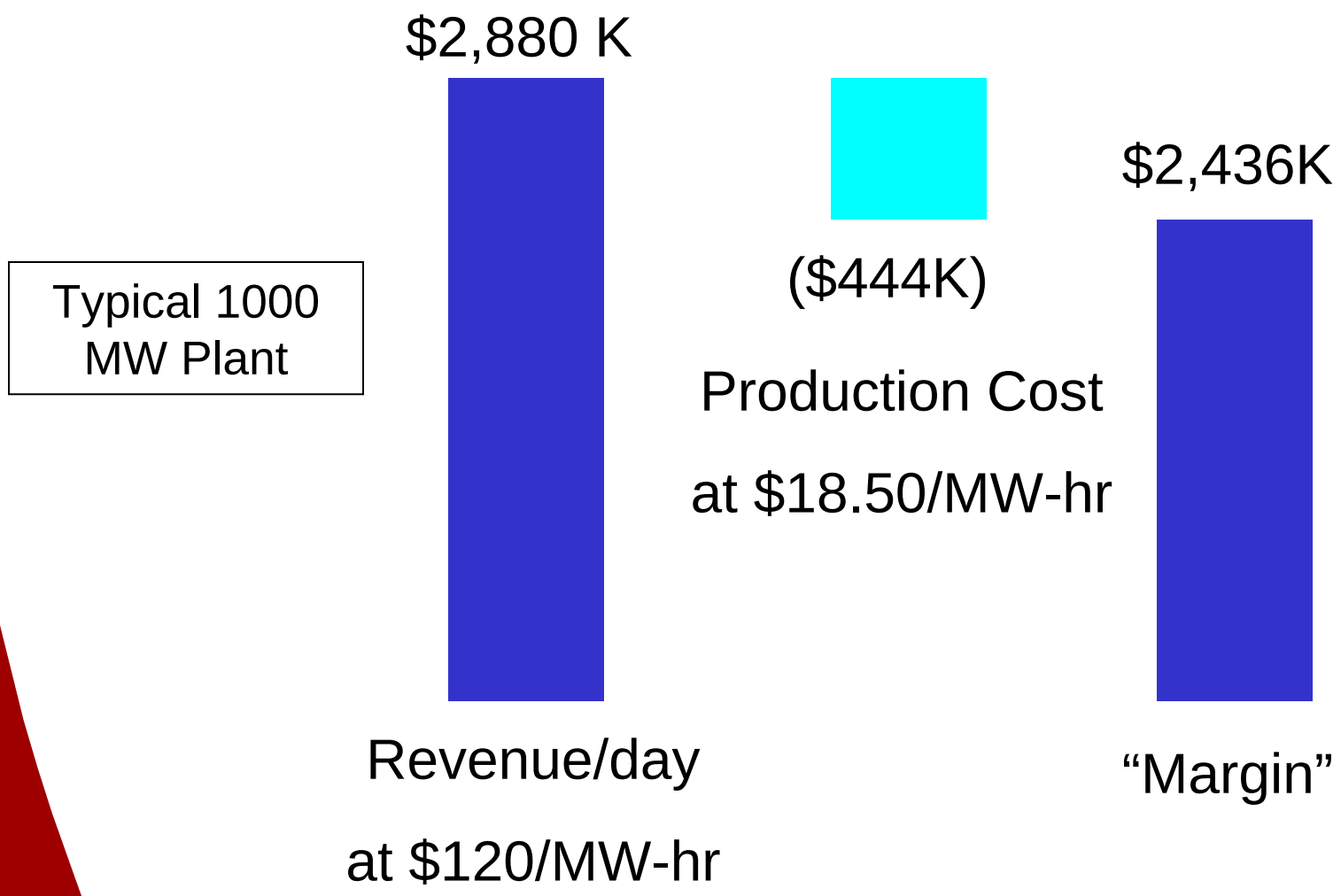
Your Future in the Nuclear Industry

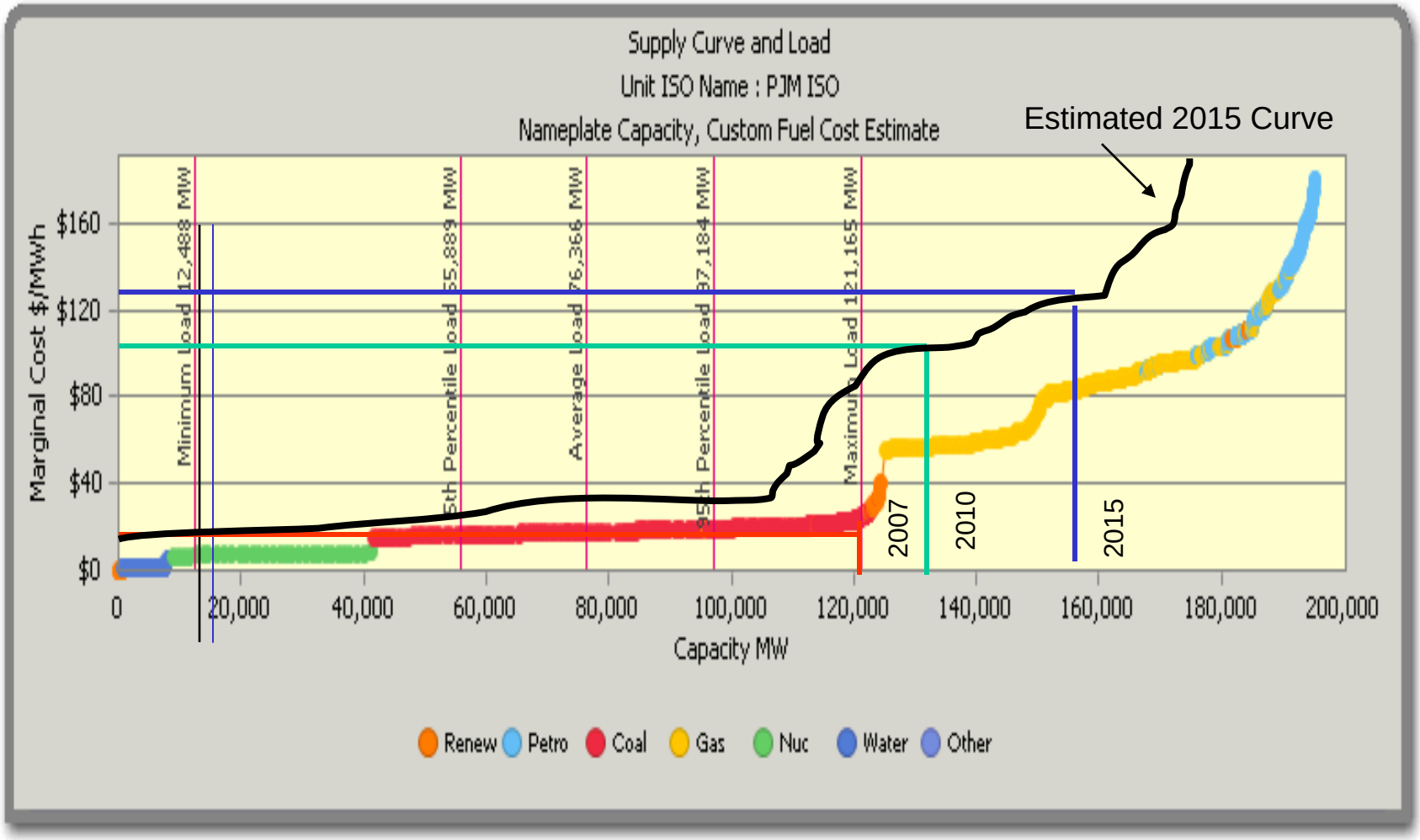
Tom Christopher

President and CEO, AREVA NP Inc.

2007 Potential Nuclear Plant Daily Revenue



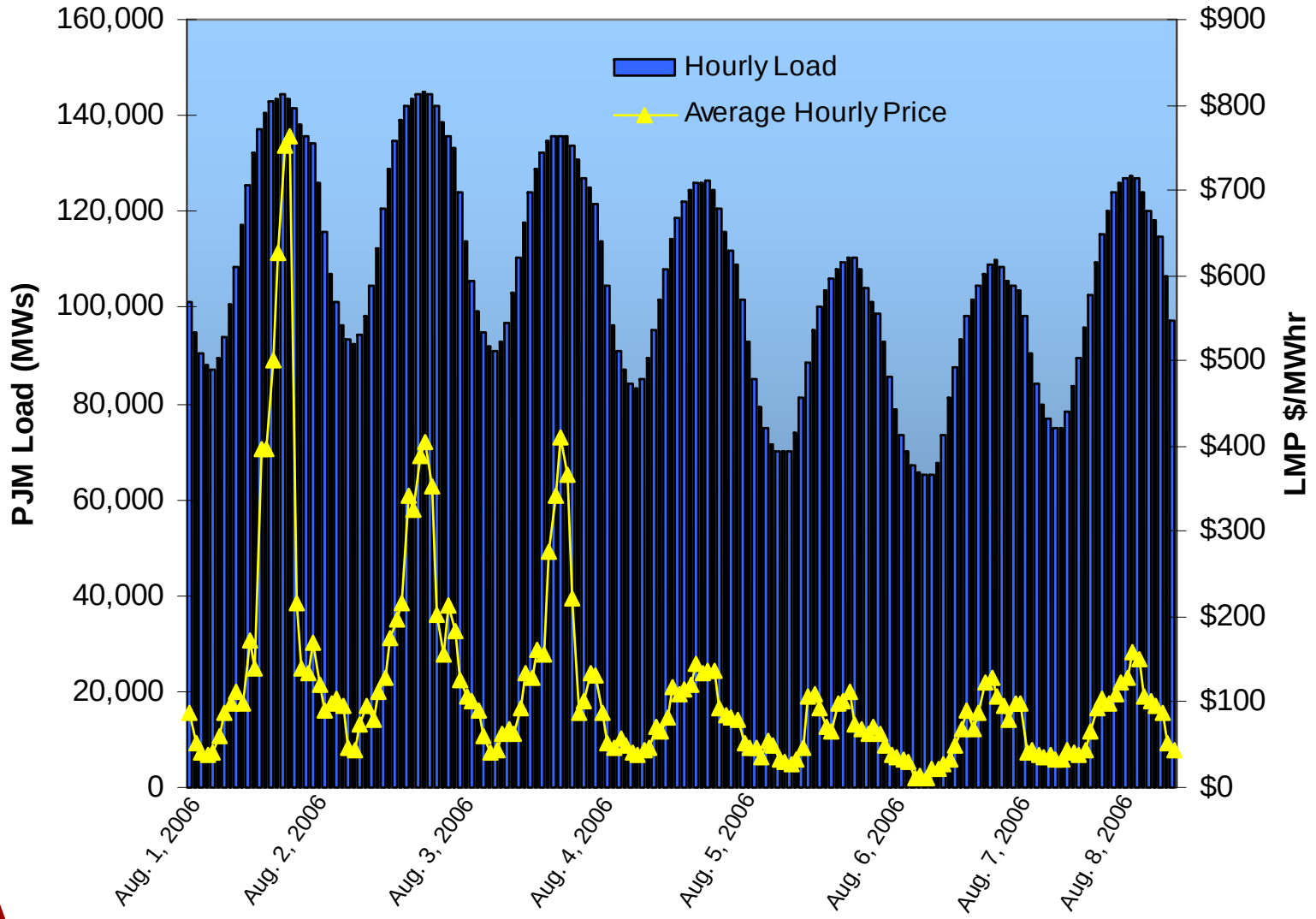
Value of a Nuclear Power Plant



Peak Load ↑ Price ↑ Value of Nuclear ↑

Source: Global Energy Decisions

PJM Daily Loads and Locational Marginal Pricing (LMP)

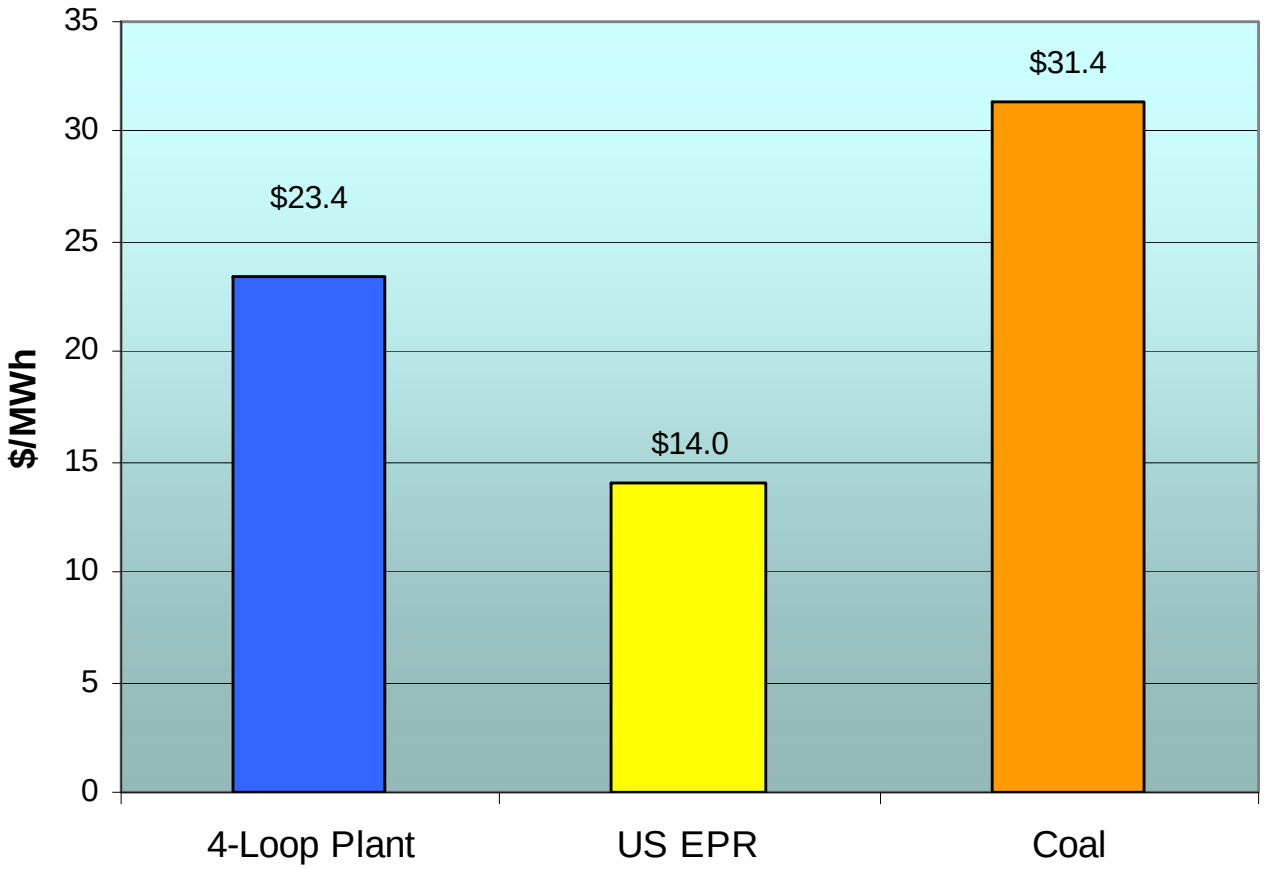


We're at a Crossroads

- **Coal prices decreased over the last year but are expected to increase in 2008**
- **Electricity demand +0.9% last year – reflects the change in weather**
- **Rate shocks:**
  - **Maryland – +50%**
  - **Illinois – +25%**
- **Demand for natural gas expected to double in 3 years**
- **Seven regions need new generation**
- **Environmental pressures increasing**
  - **New coal-fired plants denied for FPL, TXU and Duke**

Energy Will Be a Key Issue in the 2008 Political Campaign Circus

Estimated 2015 Production Costs



New Build Will Cost Less to Operate Than Existing Plants

Generation III Orders by 2010

> China	6	US	8
> Russia	5	France	1
> South Korea	4	Kuwait	1
> Japan	3	Lithuania	1
> Finland	2	Iran	2
> India	1	UK	2
> South Africa	2		

38 Plants on Order

OL-3 Work in Containment Building

AREVA Infrastructure Development

- **Lehigh Heavy Forge initiative**
  - Working to re-engage Lehigh Heavy Forge in the U.S. commercial nuclear market
- **BWXT initiative**
  - Developing U.S. fabrication basis for heavy forgings
  - Recently received American Society of Mechanical Engineers (“ASME”) Nuclear Accreditation
  - Timing announcement to first U.S. order (new reactor head)
  - Agreement for BWXT to be UniStar Press Release
- **Creusot Forge initiative**
  - AREVA in discussion to purchase Creusot Forge (France – privately owned)
  - Will develop business case to expand capacity of heavy forgings

- **AREVA invests 610 Million Euro in New Uranium Conversion Plants -** 5/2007

- **AREVA Proposes to Build an Uranium Enrichment Plant in the US -** 7/2007

AREVA is Developing Strategic Partners to Ensure EPR Supply

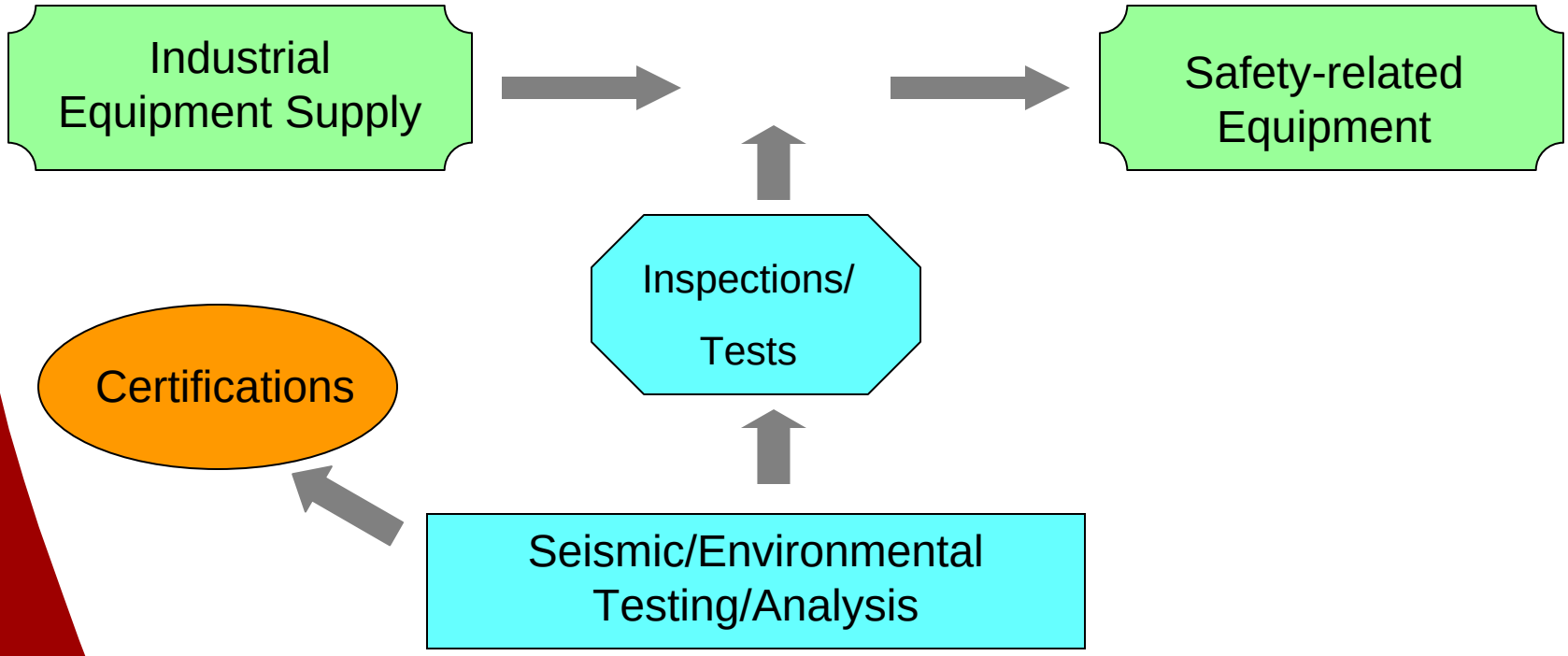
Safety-Related Equipment Supply Will be a Major Challenge

$1.2B - $1.6B

New Plant Equipment

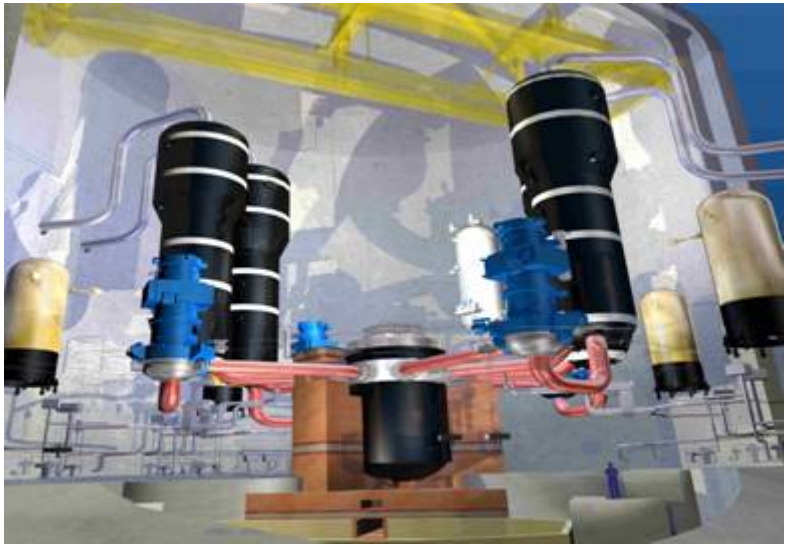
$250M - $500M

Safety-related



Types of Engineers Supporting EPR Projects

- **Mechanical** – fluids, heat transfer, FEM
- **Civil** – soil interaction, earthquakes
- **Structural** – linear and non-linear analyses
- **Electrical** – design, diesel generators, one-lines
- **Electronics** – digital instrumentation and control
- **Nuclear** – neutronics, thermal/hydraulics
- **Fire** – nuclear fire safety
- **Materials** – fatigue, stress, FEM
- **Construction** (just starting)

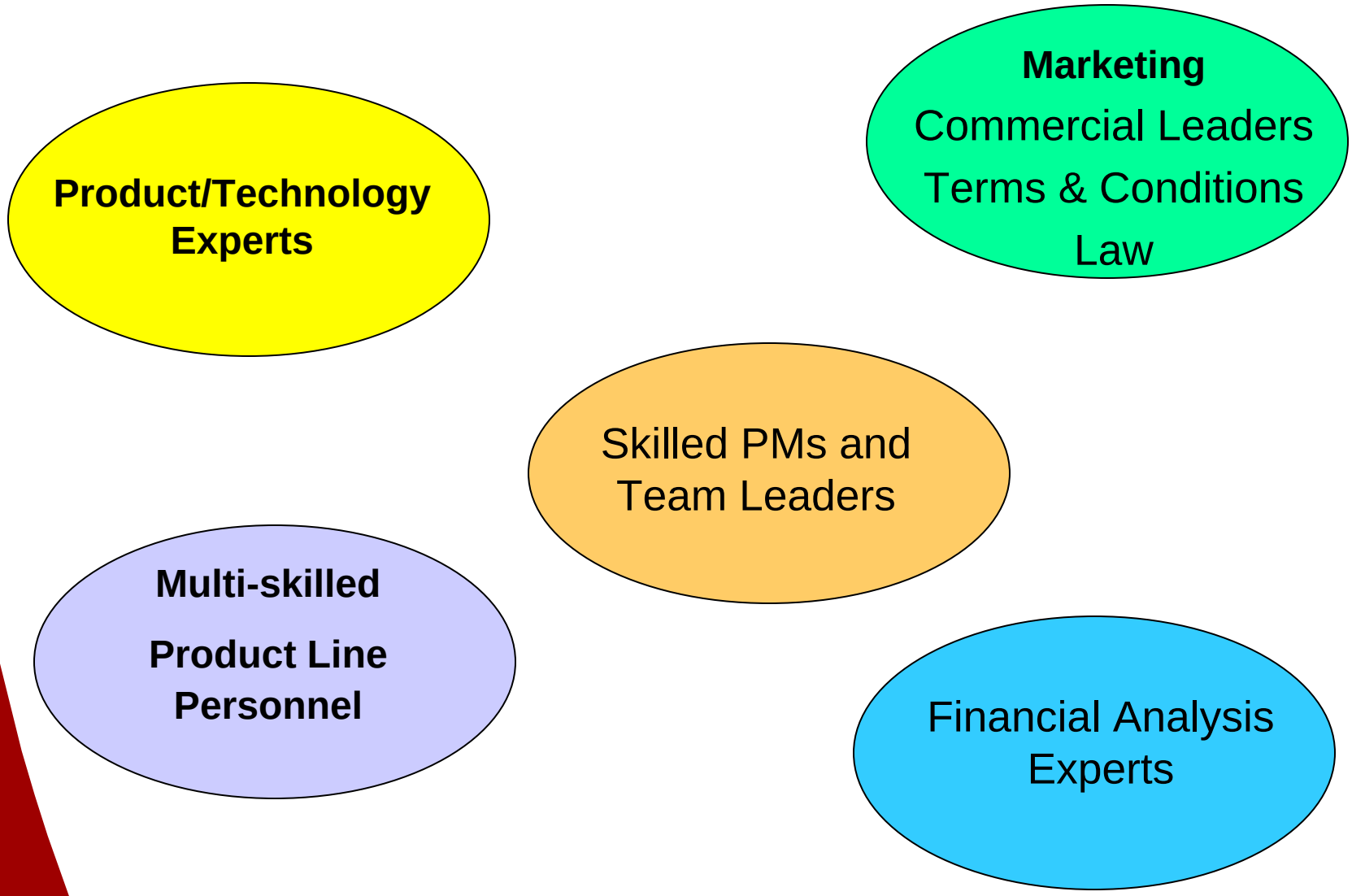


Olkiluoto 3 RV head manufacturing

The Next Generation of Leaders

- **Key skills**
  - **Problem solving and decision making**
    - **Short-term crisis management**
    - **Long-term construction management**
  - **Working with teams (domestic and international)**
    - **JV, LLC, etc.**
  - **Learning from mistakes**
  - **Broadened knowledge base**
    - **New NSSS vendor responsibilities – 50% of entire plan**
      - **Civil**
      - **Structural**
      - **Etc.**
  - **Ability to adapt to rapid innovation and technology**
    - **New ideas**
    - **Technology**
    - **Curiosity**

Mixture of Personnel Needed



Your Future is Bright

- **You make a real contribution to society**
- **You are in an industry with significant challenges and high rewards**
- **You will have multiple opportunities to create innovative ideas and solutions**
- **In this industry: integrity, straight talk, hard work and innovation are the keys to success**


AREVA