

# President Signs Six Month Spending Measure with Dedicated Funding for American Centrifuge RD&D Program

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- Supports national security and nonproliferation objectives by advancing USEC Inc. next-generation uranium enrichment technology -

President Obama recently signed a six-month spending measure for the federal government that contains funding for continued work on the American Centrifuge research, development and demonstration (RD&D) program. The funding is part of the government's \$280 million (or 80 percent) share of the \$350 million cost-share program with [USEC Inc.](#) (NYSE: USU), which will support national security and nonproliferation policy objectives through the demonstration of America's next generation of uranium enrichment technology.

The program was proposed by the administration in its FY 2013 budget submission to Congress and has received bipartisan backing from the U.S. House of Representatives and Senate. The 'continuing resolution' signed by the president provides funding at an annual rate of \$100 million for the RD&D program. USEC's cost share is 20 percent, or \$70 million of funding for the full RD&D program. USEC has already invested more than \$2.3 billion and assembled a robust U.S. supply and manufacturing infrastructure to develop and deploy this U.S. technology.

The federal government had previously provided \$87.7 million of cost share funding to support RD&D program operations through the end of November 2012. Additional government funding beyond that included in the continuing resolution will be needed to meet the government cost-share of \$280 million and complete the 19-month RD&D program in December 2013. USEC will continue working with Congress and the administration to identify funding sources to accomplish that objective.

The RD&D program will support approximately 1,200 jobs, located primarily in Ohio and Tennessee, along with jobs in 26 other states including Pennsylvania, West Virginia, South Carolina, Michigan and Alabama.

The program calls for the manufacture and operation of 120 uranium enrichment centrifuge machines in a commercial cascade configuration. It seeks to accomplish five key technical milestones to retire technical risk, two of which have already been met, and to lay the groundwork for the commercial deployment of the American Centrifuge technology, which will create nearly 8,000 jobs and provide nuclear fuel to reactors around the world.

To date, USEC and its suppliers have built approximately 70 machines for the RD&D program and conditioned them with uranium gas. Machines continue to be built, and the program is on time and on budget.

For the latest update on the program, download the PDF fact sheet, visit [www.usec.com](http://www.usec.com) or follow us on Twitter at @USEC\_Inc.

USEC Inc., a global energy company, is a leading supplier of enriched uranium fuel and nuclear industry related services for commercial nuclear power plants.

## Forward-Looking Statements

*This news release contains 'forward-looking statements' within the meaning of Section 21E of the Securities Exchange Act of 1934 ? that is, statements related to future events. In this context, forward-looking statements may address our expected future business and financial performance, and often contain words such as 'expects?', 'anticipates?', 'intends?', 'plans?', 'believes?', 'will?' and other words of similar meaning. Forward-looking statements by their nature address matters that are, to different degrees, uncertain. For USEC, particular risks and*

*uncertainties that could cause our actual future results to differ materially from those expressed in our forward-looking statements include, but are not limited to: uncertainty regarding the timing, amount and availability of additional funding for the RD&D program and the dependency of government funding on Congressional appropriations; restrictions in our credit facility on our spending on the American Centrifuge project and the potential for us to demobilize the project; limitations on our ability to provide any required cost sharing under the RD&D program; the ultimate success of efforts to obtain a DOE loan guarantee and other financing for the American Centrifuge project, including the ability through the RD&D program or otherwise to address the concerns raised by DOE with respect to the financial and project execution depth of the project, and the timing and terms thereof; potential changes in our anticipated ownership of or role in the American Centrifuge project; the impact of actions we have taken or may take to reduce spending on the American Centrifuge project, including the potential loss of key suppliers and employees, and impacts to cost and schedule; the impact of delays in the American Centrifuge project and uncertainty regarding our ability to remobilize the project; changes in U.S. government priorities and the availability of government funding, including loan guarantees; and other risks and uncertainties discussed in our filings with the Securities and Exchange Commission, including our Annual Report on Form 10-K and quarterly reports on Form 10-Q, which are available on our website [www.usec.com](http://www.usec.com). We do not undertake to update our forward-looking statements to reflect events or circumstances that may arise after the date of such statements except as required by law.*

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