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Traxys Enters into Agreement with Fluor-B&W Portsmouth to Purchase UF6

New York, NY (May 26, 2011) –Traxys North America LLC (Traxys) announced today it has entered into an agreement for the purchase of all UF6 through 2013 that Fluor-B&W Portsmouth LLC (FBP) expects to receive in return for services at the Portsmouth Gaseous Diffusion Plant (GDP) near Piketon, Ohio.* Fluor-B&W Portsmouth LLC is a special purpose company specifically dedicated to this Portsmouth decontamination and decommissioning activity.

“FBP entered into competitive dialogue with leading participants in the uranium market to achieve a structured transaction with a single party. FBP moved away from the previous practice of spot market auctions in anticipation of receiving larger tranches of natural uranium equivalent as UF6—wishing to avoid any impact upon the market”, said Jamie Jamison, President of FBP.

“With this UF6 contract, Traxys confirms its continued long term commitment to the nuclear fuel business. We intend to manage this supply of material into the uranium market in a commercially responsible manner and look forward to working with new and existing customers to meet their supply needs”, said Mark Kristoff, CEO of Traxys.

Traxys, trading in excess of 4000 MTU annually for the last several years, is a key market participant in the uranium industry, supplying utility customers globally. In addition to dealing in both spot and futures markets, Traxys regularly enters into and has secured long term producer off-take and purchase agreements to supplement its supply capabilities to its global customer base.

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*On March 1, 2011 DOE Secretary Chu issued a Secretarial Determination for the transfer of a maximum of 1605 MT natural uranium equivalent material for calendar years 2011, 2012 and 2013 and no more than 450 metric tons natural uranium equivalent in any quarter.