



For Immediate Release
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Section 232 Uranium Investigation Threatens to Derail President Trump's Support for the U.S. Nuclear Industry

April 8, 2019, Washington—The U.S. nuclear energy industry plays a vital role in the nation's energy supply and making meaningful economic contributions, particularly in many rural communities. Unfortunately, two small companies threaten to derail President Trump's strong support of the U.S. nuclear industry with an ill-advised push for a 25 percent domestic quota on uranium. On April 14, Secretary of Commerce Wilbur Ross will submit the findings of the Section 232 investigation on uranium imports to the President.

"President Trump continues to be a leader in his support for the U.S. nuclear industry," said AHUG spokesperson David Tamasi. "We are confident that the substantial economic, national security and zero-carbon benefits of U.S. nuclear power to consumers across the country will significantly outweigh the limited interests of Energy Fuels and Ur-Energy."

Throughout the Section 232 investigation, Energy Fuels and Ur-Energy have repeatedly lobbed claims that have no factual basis. For example, U.S. allies including Canada and Australia supply the majority of imported uranium and can supply 100 percent if necessary. In addition, there is zero Chinese uranium imported to the U.S., and China is focused on supplying its own needs. Finally, uranium and enrichment supply from Russia are already capped by an existing suspension agreement on imports from Russia (RSA), an extension of which is currently being negotiated by the U.S. and Russian governments.

A 25 percent domestic uranium quota would add \$500-800 million in annual costs to already economically challenged plants in an industry that provides 100,000 direct jobs and 475,000 indirect jobs, whereas the entire mining industry employs about 400 workers. In fact, a single nuclear power plant provides more jobs than the entire U.S. mining industry. A quota would also deplete and ultimately exhaust scarce U.S. uranium resources, creating national security concerns.

Costly and irresponsible quotas or tariffs are unnecessary as the uranium miners' concerns are already being addressed. Recently, the miners admitted that "the market is successfully...coming back into equilibrium" due to the significant changes in the supply/demand balance. The two foreign owned companies continue to purchase and sell uranium from the spot market despite having the production capability.

"This case is simply about padding profits at the expense of the entire nuclear industry and the customers it serves, contrary to the Trump Administration's goals," Tamasi said.

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About The Ad Hoc Utilities Group (AHUG)

Consists of a majority of the nuclear generators in the U.S. including Ameren Missouri, Dominion Energy Services, Inc. on behalf of Virginia Electric and Power Company and Dominion Energy Nuclear Connecticut, Inc., Duke Energy Carolinas, LLC and Duke Energy Progress, LLC, Energy Northwest, Entergy Operations, Inc. and Entergy Nuclear Operations, Inc., Exelon Generation Company, LLC, Pacific Gas and Electric Company, PSEG Nuclear LLC, South Carolina Electric & Gas Company, and Xcel Energy Services Inc. For more information, please visit www.ahuguranium.com.