



L&T Press Release

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Rolls-Royce and Larsen & Toubro to Collaborate on Global Nuclear Opportunities

Mumbai, April 1, 2010: Larsen & Toubro (L&T), India's leading engineering and construction company, and Rolls-Royce, the global power systems company, have signed a Memorandum of Understanding (MoU) for cooperation to effectively address the projected need for light water reactors (LWR) in India and internationally. LWR technology is in use in over sixty per cent of civil nuclear power plants operating worldwide.

The two companies have agreed to collaborate on areas including nuclear instrumentation and controls, engineered products and systems, reactor components, engineering services, in-service reactor support and waste management.

The cooperation with L&T for instrumentation and controls will form the first operational phase of this relationship to bridge the gap in the existing supply chain in support of India's ambitious new build program.

Mr. Lawrie Haynes, Rolls-Royce, President - Nuclear, said: "India has developed an impressive nuclear capability over the last 34 years which rivals that of any country. India is a key strategic market for Rolls-Royce and I am very pleased that we are working with Larsen & Toubro, one of the country's most pre-eminent engineering companies.

"Our skills and capabilities are complementary and I am confident that we can forge a strong and mutually beneficial relationship."

Mr. M.V. Kotwal, Senior Executive Vice-President and Board Member, L&T, said: "The agreement brings together rich experience and will effectively leverage the strengths of both the companies to tap rapidly emerging opportunities in India, UK and rest of world. We welcome this opportunity to work together with Rolls-Royce, a highly-reputed, technology-driven company."

The agreement between Rolls-Royce and L&T follows the recent bilateral Civil Nuclear Cooperation Declaration by the Indian and UK Governments, which enables UK and Indian industries to engage in civil nuclear commerce.

Notes to editors:

Rolls-Royce

1. Rolls-Royce, a world-leading provider of power systems and services for use on land, at sea and in the air, has established a strong position in global markets - civil aerospace, defence aerospace, marine and energy.
2. As a result of this strategy, Rolls-Royce today has a broad customer base comprising more than 600 airlines, 4,000 corporate and utility aircraft and helicopter operators, 160 armed forces, more than 2,000 marine customers, including 70 navies, and energy customers in nearly 120 countries, with an installed base of 54,000 gas turbines.
3. Rolls-Royce employs over 38,000 skilled people in offices, manufacturing and service facilities in 50 countries. The Group has a strong commitment to apprentice and graduate recruitment, and to further developing employee skills.
4. Annual underlying revenues were £10.1 billion in 2009, of which about half came from services revenues. The firm and announced order book stood at £58.3 billion at 31 December 2009, providing visibility of future levels of activity.
5. Rolls-Royce has a long and proud history of partnership with India - more than 75 years with the Indian Air Force and in India's civil aerospace sector. Today, there are over 1,300 Rolls-Royce engines in service in India. The company's global market sectors – civil aerospace, defence aerospace, marine and energy – are all well represented in the country.
6. Rolls-Royce delivers wide-ranging capabilities across the nuclear cycle from concept to through-life and life-extension. With nuclear expertise including component manufacturing, licensing, project management, supply chain management as well as world-class engineering, the company has been a key player in the nuclear industry for over 50 years. Rolls-Royce is also the number one supplier for digital instrumentation and controls for nuclear power plants.
7. Rolls-Royce is leading the development of the UK's Nuclear Advanced Manufacturing Centre that will bring together an industrial consortium of around 30 companies from the UK nuclear supply chain. University partners will lead key research themes.

8. Rolls-Royce currently has the largest nuclear skills base of any UK company, with approximately 2,000 employees in the UK, US and France.

Larsen & Toubro

L&T is an \$8.5 billion technology, engineering, construction and manufacturing company, with global operations. It is one of India's most respected companies, widely admired for its technological achievements, its professional value systems and high standards of corporate governance.

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