



L&T Press Release

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Bakhtawar, Ground Floor
Nariman Point, Mumbai 400 021
Tel: 91 22 6658 5100
Fax: 91 22 6658 5146/ 150

L&T signs MoU with AECL for ACR 1000 Reactors

Mumbai, Jan 21: Larsen & Toubro (L&T) and Canadian based Atomic Energy of Canada Limited (AECL) have signed a Memorandum of Understanding for co-operation on Advanced CANDU Reactor ACR1000.

The Agreement was signed by Mr. M V Kotwal - Member of the Board & Senior Executive Vice President – Heavy Engineering of L&T and Mr. Hugh MacDiarmid President & Chief Executive Officer of AECL. This agreement is subject to final approval by the governments of India and Canada, of a bilateral Nuclear Co-operation Agreement between the two countries.

L&T has been playing a lead role in equipment manufacture, construction and project management for Pressurized Heavy Water Reactors in India's domestic program while AECL has pioneered the Pressurized Heavy Water Reactor (PHWR) technology on four continents across the world. PHWR design is one of the most highly competitive nuclear technologies in the world with regard capital cost, safety & efficiency. The unique design allows refueling online which eliminates the periodic refueling outage required by other designs.

The ACR1000 is AECL's generation III+ reactor design that utilizes the proven concepts of the Pressurized Heavy Water Reactor. L&T and AECL have joined hands to develop a competitive cost model for the ACR 1000. Upon completion of the indicative cost/scope model AECL and L&T agree to begin discussions to develop Nuclear Power Plants in India on EPC basis and utilize the collective expertise of the Parties in global markets.

L&T and AECL are optimistic that there will be a good demand for the ACR 1000. L&T intends to play a major role in the rapidly developing nuclear power sector by building strong partnerships with leading companies in the field.

Background:

L&T is a technology, manufacturing, engineering and construction company with global operations. It is characterized by strong customer orientation, professionalism, transparency and the demonstrated ability to meet global benchmarks. L&T has strong international linkages through technology partnerships and ongoing relationships with global suppliers, consultants and customers.

Atomic Energy of Canada Limited is a full service nuclear technology company providing services to nuclear utilities around the world. Established in 1952, AECL is the designer and builder of CANDU technology including the CANDU 6, one of the world's top-performing reactors. AECL's 5000 employees deliver cutting edge nuclear services, R&D support, design, and engineering, construction management, specialized technology, refurbishment, waste management and decommissioning in support of CANDU reactor products.