



USEC STATEMENT

November 4, 2002

USEC Letter to NRC Supports an Open, Transparent and Consistent Process For Licensing New Uranium Enrichment Facilities

USEC has submitted a letter to the U.S. Nuclear Regulatory Commission (NRC) expressing support for “an open and transparent process” in defining the licensing standards to be applied to applications for construction and operation of proposed uranium enrichment facilities. USEC states that it is important to domestic energy security and the successful future of the U.S. nuclear industry that the licensing process for uranium enrichment facilities be expeditious, open and transparent, and consistent with the requirements of U.S. law and public policy.

USEC submitted its letter in response to an NRC request for public comments on policy issues raised by Louisiana Energy Services’ (LES) proposed uranium enrichment facility in Hartsville, TN.

USEC’s comments on the white papers submitted by LES to the NRC address a number of issues including national security, foreign ownership, a determination of need for the facility, financial qualifications, antitrust review and disposition of depleted uranium.

USEC underscores the necessity for an evenhanded regulatory process in which all license applicants for a uranium enrichment facility are evaluated according to the same standards. USEC will apply for a license to construct and operate a gas centrifuge Lead Cascade by April 2003 and by March 2005 will apply for a license to build and operate a commercial enrichment facility in either Kentucky or Ohio. USEC points out that this establishes a requirement for clarity and consistency in regulatory actions for such facilities.

USEC also expresses support for NRC’s stated desire to expedite licensing procedures through more vigorous Commission guidance and the use of enforced, detailed deadlines.

The complete text of USEC’s November 4 letter to the NRC can be found on the Company’s website (www.usec.com).

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