

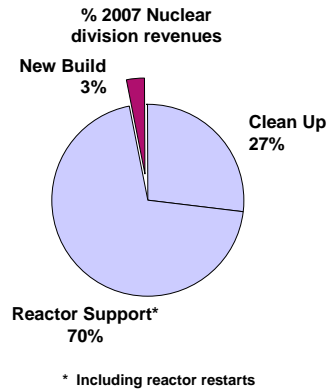


Notes

Agenda



- New build market
 - Drivers
 - Costs
 - Timescales
- Changing industry dynamics
- AMEC market position
- The importance of strategic partnerships



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Notes

Continued growth in demand is expected

- Nuclear power is a proven and reliable technology that has a key role in a future clean energy mix
- Replacement of existing nuclear capacity will be a major sustained demand
- Additional new nuclear capacity need to satisfy demand

By 2030

- Global nuclear supply increasing from 370GW to >520GW
- Capacity increase 50:50 replacement/new

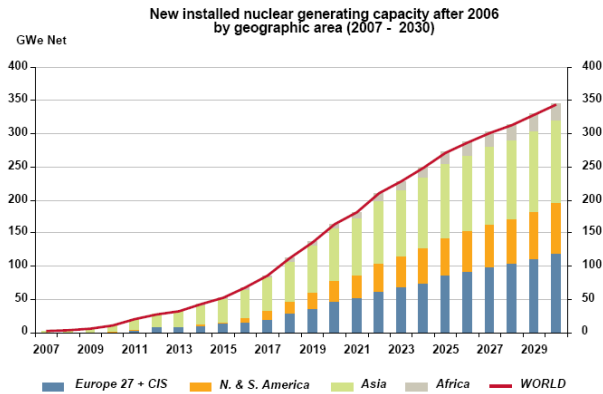
AMEC operates across the nuclear life cycle

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Notes

Demand for new build is growing

- Over 300 reactors are planned or proposed for construction
- The number of countries with intent to expand or launch nuclear programmes has increased significantly in the last three years
- In Europe the number of countries with active nuclear programmes may increase from 19 to 22



Huge investment in nuclear is expected over the next 20 years

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Notes

Nuclear: a changing landscape

- Nuclear power offers long-term sustainability
- Uranium is abundant
- Nuclear fission energy is a proven and reliable technology that will have a key role in a future clean energy mix
- Reduces dependency on foreign sources of energy



Nuclear increasingly accepted as a part of the clean energy mix

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Notes

Nuclear: Changing industry dynamics

- Consolidation of key players in the nuclear industry
- The supply chain is positioning for nuclear renaissance
- Governments enabling new build

- AMEC has a pedigree in the nuclear industry
- Recent investments have positioned AMEC to benefit from industry changes

AMEC can leverage and build on a strong market position

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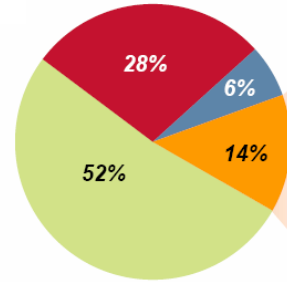
Notes

How much does a nuclear power plant cost?

- Construction cost estimated at £1250/kW (£2bn for 1.6GW reactor)
- Total cost of £2.8 billion including interest during construction and onsite waste storage
- Predictable operating costs

- Operations and maintenance
- Front end
- Back end
- Amortization & depreciation

Generating cost per MWh of the EPR



Front end = fuel

Back end = Decommissioning/waste management

Estimated cost of £2.8 billion per reactor

Sources: Department for Business, Enterprise and Regulatory Reform
White paper on nuclear power Jan 2008; AREVA

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Notes

AMEC new build focus

Initial target markets:

- UK
- Europe
- North America

20 planned and 56
proposed new reactors

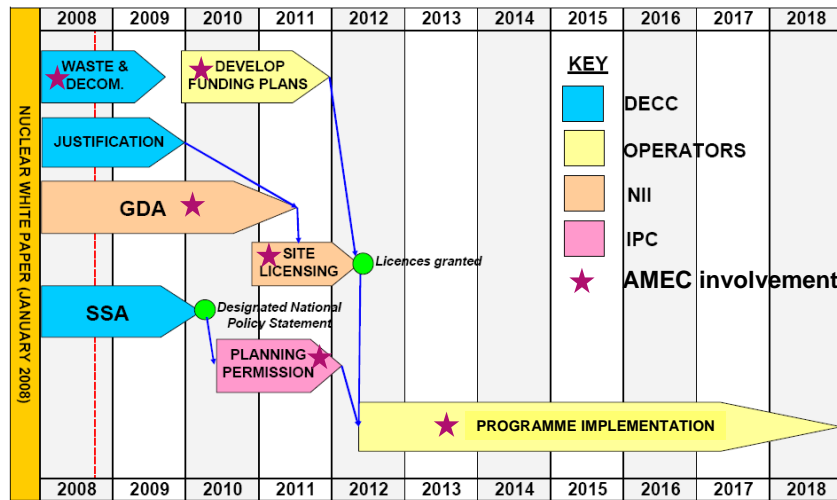
- >25% of global new build market



AMEC initial target new build market >£200bn

Notes

Typical timeline and AMEC's involvement

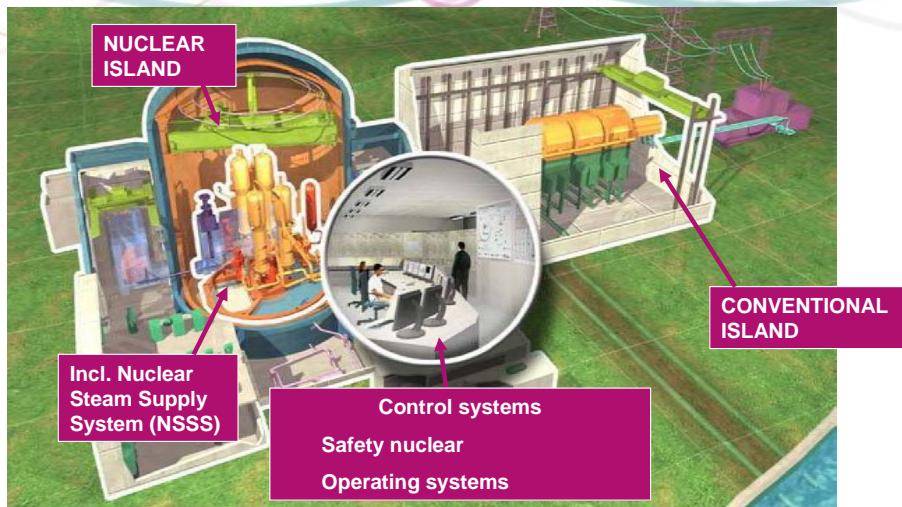


Typical 5yr decision and consents

Typical 5yr construct/commission

Notes

New build: AMEC scope

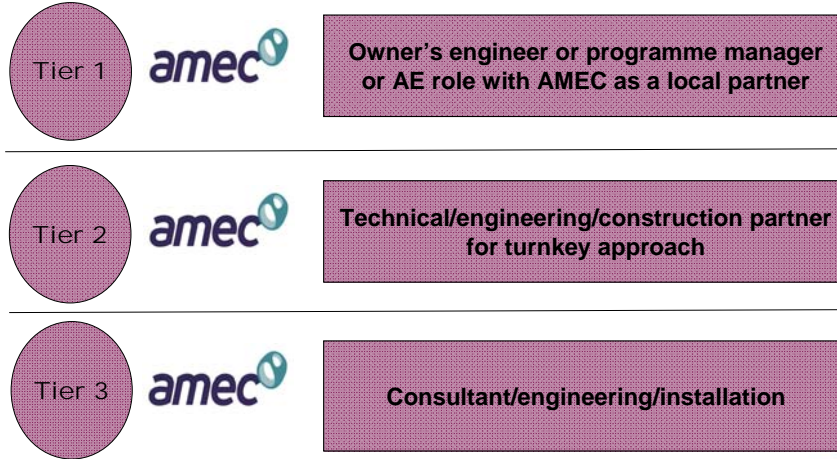


- AMEC capability covers nuclear and conventional islands
- Potential accessible market of up to £500m per facility

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Notes

AMEC market position



Well positioned to provide services throughout the new build cycle

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Notes

The importance of strategic partnerships

- Early establishment of partnership agreements with key utilities for the technical and licensing support
- Role as the utilities' independent technical programme partner for licensing and implementation
- Developing strategic relationship with utilities to provide reactor operational and outage support for this next generation of reactors

Leveraging our core capabilities to develop strategic customer relationships

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Notes

New build: Summary

- A period of significant and sustained growth in demand is beginning now
- AMEC has the relationships, capability and resources to be part of this growth
- Market drivers, are long term and sustainable, ensuring a strong, viable marketplace for the next 60years+



AMEC is strongly positioned for nuclear new build

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Notes