



The UK Atomic Energy Authority seeks buyers for its commercial business, UKAEA Limited

The UK Atomic Energy Authority today announced it intends to offer for sale its commercial arm, UKAEA Limited. The UK Atomic Energy Authority is wholly owned by the UK Government.

The UK Atomic Energy Authority is seeking a purchaser for up to 100% of the issued share capital of UKAEA Limited, which provides nuclear decommissioning, waste management and site environmental remediation services and nuclear new build support services under contract both in the UK and overseas. The Government has indicated that it would consider retaining a stake in UKAEA Limited.

This move was initiated by a strategic review performed by the UK Atomic Energy Authority following passage of the Energy Act 2004, and is the culmination of a process to develop a commercially viable nuclear decommissioning business. UKAEA Limited has now reached a scale where it can operate and expand independently from Government. The sale process is being managed by Greenhill & Co ("Greenhill"). It is expected to complete towards the end of this year.

Secretary of State for Business, Peter Mandelson, said: "As the UK moves towards an era of nuclear new build, this sale will increase efficiency, competition and value for money for the taxpayer in the decommissioning and clean up work of old nuclear power stations"

Chairman of the UK Atomic Energy Authority, Lady Judge, said: "We believe that the UK and international nuclear decommissioning markets represent an exciting opportunity for UKAEA Limited to build a larger and more broadly based nuclear services company, based on UKAEA Limited's core skills, track record and brand.

"The proposed sale will provide UKAEA Limited with a new ownership structure to help deliver its strategic plans and greater commercial focus on its operations."

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