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Notes From the CEO



Greetings,

It is with a great deal of sadness in my heart that I write this message, as like many of you, I have been following the events in Japan with great interest.

My greatest concern right now is for the people who have been affected by the tsunami, which has taken the lives of thousands of people. My prayers certainly go out to them and their families, many who are sharing in this horrible tragedy on a very personal level.

Of course I have also kept a close eye on the events related to the Fukushima Daiichi nuclear power plant.

Historic Earthquake - Tsunami in Japan and its Nuclear Repercussions

Why There is Little to Fear with an Expansion of the US Nuclear Industry

Don Gillispie
AEHI CEO
March 15, 2011

The recent natural disaster, which has now reached historic proportions in Japan, is very saddening and our thoughts and prayers go out to those people who have been affected by this horrible tragedy.

Much has been discussed concerning the destruction the massive tsunami caused to thousands of people in Tokyo and subsequently to the Fukushima Daiichi nuclear power plant. People are worried about how the damage could continue to affect residents and how it could change the future of the nuclear industry in the United States.

Before discussing how it could affect the industry and by extension, AEHI, it is important to understand the background of the event and how the plant was initially affected.

When the earthquake happened off the coast of Japan, as a precautionary measure the reactors at Fukushima Daiichi nuclear power plant immediately shutdown and resorted to backup diesel generators to maintain reactor cooling. The earthquake was later followed by a massive tsunami that flooded the plant, including the diesel generators. Ocean water then leaked into the fuel of the generators, causing them to shut down.

Engineers quickly moved to cooling the reactors with ocean water, which averted serious damage. During that process, hydrogen was created, which vented from the containment to reduce pressure, but then filled the industrial building that surrounds the reactor. While encapsulated, the hydrogen ignited and exploded, which destroyed the outside buildings of the reactors, but not the reactor containment. The primary containment and reactor vessels remain intact.

To date, any radiation leaked from the plant has been minimal and has not reached levels that would harm humans. This has been reported by a variety of credible industry sources like the International Atomic Energy Agency (IAEA), the Nuclear Energy Institute (NEI), and Japanese nuclear safety authorities, just to name a few. In fact the levels are similar to what you might find in a medical x-ray and with every passing day the reactors should continue to cool until little to no threat remains.

Should this unfortunate event be used as an excuse to limit the ongoing expansion of the nuclear industry in the United States? In our professional

This is a facility I know very well, having worked in and operated a very similar facility at the Pilgrim Nuclear Power Station. I understand how this facility works and what is being done to mitigate any potential harm to the public. With that knowledge, I can tell you that to a large degree the safety measures are working as planned.

Despite a media backlash that has in many ways surpassed that of Three Mile Island, it is good to see that some sources are reporting the facts. I now read that any radiation has remained at or below safe levels and is decreasing as the reactors continue to cool. It is a very good sign that this event is subsiding with minimal damage, no loss of life and a very small chance of negative health effects.

Many of you have called or emailed our office, asking for comments as to how this event could affect the company and our plans to build a nuclear power plant. It is why I decided to send this newsletter. I hope that through reading it carefully, you will come to a better understanding of the issue and why I believe it should not stop our plans from moving forward.

My best to you and your families.

God Bless,

Don Gillispie, AEHI CEO

Interesting Facts

Nuclear Power Reactors

- Nationally: 104
- Globally: 439 in 31 countries
- In Idaho: 50 at one point now down to several at INL in Idaho Falls
- Being built: 48 in 15 countries
- Proposed: Over 1,000 in 65 countries
- Most per capita: France 59

opinion and in the opinion of many nuclear experts, the answer is a resounding NO! Nuclear experts across the globe, officials with the U.S. Nuclear Regulatory Commission and a variety of high-ranking politicians, including President Barack Obama, have made public statements that indicate this incident will not halt nuclear expansion in this country. However, we will learn from the events as is common practice in the nuclear industry.

The reason for those statements is a very fundamental one - the problems caused by an earthquake that resulted in a tsunami have already been addressed with new advanced reactors and through current U.S. rules and regulations of the nuclear industry.

Some of these more pertinent improvements include:

1. Blackout rules: Nuclear power plants in the United States must have the ability to cool its reactors without any access to external power for a period of time, which is usually the amount of time it takes to reduce the reactor to a safe temperature and pressure. Most advanced plant designs have a passive cooling system, which works on gravity, essentially feeding water to the reactor through a gravitational pull until it is cooled. Also, many have double-walled primary containments and even more redundant safety systems than first generation plants like those affected in Japan.

2. Seismic siting: Under current regulations it is impossible to build a nuclear power plant on a site that has a good chance of earthquakes. It is the specific reason AEHI's current site was chosen over many others. The chance of any large-scale or even medium-scale quake is extremely remote, as the site in Payette County, Idaho is geologically sound.

3. Building inland: It is not regulation, but most of the nuclear power plants in the United States do not exist next to the ocean and of those that do are unlikely to ever experience a 20-foot-plus tsunami, if any. Despite that fact, most plants are built inland, which will also be true of the proposed plant in Idaho - nowhere near the ocean, with no chance of a tsunami.

These are only a small sampling of the safety measures currently built into any new advanced reactor, which includes both third-generation and third-generation-plus models currently being deployed.

It is critical to remember that the plant in Japan is old. It is a first generation reactor that maintained a small percentage of the safety features compared to today's advanced reactors. It is no different than comparing safety features of a 1908 Model T to those of a 2011 Ford Explorer. And yet no one would suggest we should stop driving because a car built more than 100 years ago didn't have enough safety features.

It is the very reason the Fukushima Daiichi plant, and the natural disaster that caused its malfunction, should not hinder the advancement of a power source that has been proven clean, effective and safe. It is important to note; western-designed commercial nuclear light water power reactors still have a flawless safety reactor regarding death or significant injury from radiation.

Based on those specific achievements, hopefully countries that recently decided to shutdown existing plants or stop new advanced plant construction, as result of this natural disaster, would rethink such hasty decisions.

The results of such decision could destroy ways of life, industries and global economies based on what may end up being a multi-century event. In the end, an event that still proves nuclear power is among the safest methods of providing large amounts of base load power.

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