



... Providing safe, clean, reliable energy

NO COMPANY IS MORE FOCUSED ON NUCLEAR TECHNOLOGY

Westinghouse Electric Company offers a wide range of nuclear plant products and services to utilities throughout the world, including fuel, service and maintenance, instrumentation and control and advanced nuclear plant designs.

Fifty years ago, Westinghouse helped build the first nuclear power plant in the United States. Today, there are more than 440 operating commercial nuclear plants worldwide with a net generating capacity of more than 368 gigawatts, and several new nuclear plants are under construction. Westinghouse technology is the basis for approximately half of these reactors, giving Westinghouse the world's largest installed base of operating plants.

Across the globe, electricity demand is expected to double by the year 2030. The growing need for electricity and the desire to produce electricity without harming

the environment has sparked a robust desire around the world to use nuclear energy. As a result, Westinghouse is hiring, building and investing.

Among the drivers behind this expansion is the Westinghouse AP1000™ nuclear power plant. The AP1000™ is the first Generation III+ pressurized water reactor (PWR) plant to receive design certification by the U.S. Nuclear Regulatory Commission (NRC). It has also been certified as having successfully passed all the steps for compliance with the European Utility Requirements organization, confirming that the AP1000™ can be successfully deployed in Europe.

Currently, Westinghouse is building four AP1000™ units in China with the first to come online in 2013. Westinghouse also has several contracts to build these units in the United States and is pursuing new plant opportunities in markets across the globe.

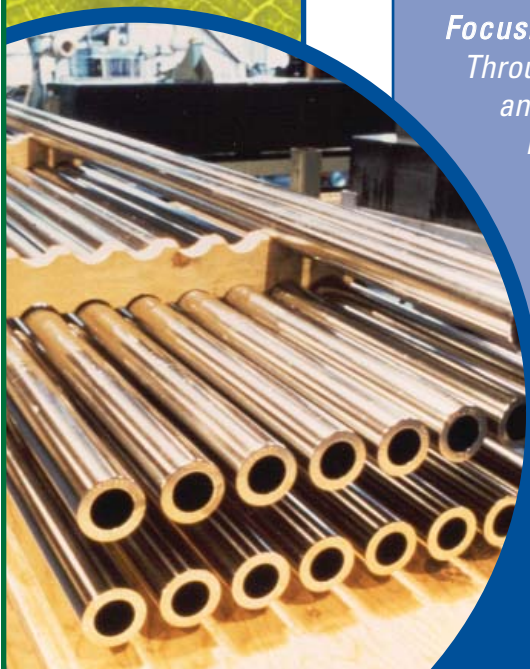
With headquarters near Pittsburgh, Pennsylvania, United States, Westinghouse has operations in 17 countries with over 15,000 employees.





In the fall of 2006, Westinghouse joined with Toshiba Corporation to further strengthen our position as the world's leader in commercial nuclear power. Toshiba's experience in boiling water reactor (BWR) technology - combined with leadership in power generation, electronics, digital product and scientific research - enables Westinghouse to strengthen and expand its range of products and services.

All of this places Westinghouse at the forefront of the nuclear industry. But most importantly, Westinghouse continues to apply its expertise to ensure that nuclear technology will help provide future generations with safe, clean and reliable electricity. This is accomplished through three core businesses: Nuclear Fuel, Nuclear Services and Nuclear Power Plants.



Focusing on Operational Excellence

Through the core businesses of Nuclear Fuel, Nuclear Services and Nuclear Power Plants, Westinghouse aims to serve the needs of utility, government and industrial customers in nuclear power-related industries. Through alliances with customers, Westinghouse plays a key role in the design and implementation of integrated solutions.

A JOURNEY AND A PROMISE TO CUSTOMERS

In 2003, Westinghouse embarked on a journey that would unify the company behind a common goal of sharing a passion for our customers' success. This journey - called Customer 1st - is an ongoing commitment to continuously improve the quality of execution in delivering products and services to customers, as well as to improve the way customers feel about working with Westinghouse.

Customer 1st is the Westinghouse response to dramatic changes taking place in the global nuclear industry. Today, more than ever, Westinghouse customers must maintain unprecedented performance levels under increasing competitive pressures. As a result, they have been forced to significantly raise expectations of themselves and their suppliers. Customer 1st helps enable Westinghouse to meet increasing customer needs.

Customer 1st is about doing what's right in terms of technology, fulfilling customer expectations and making it easy for customers to work with Westinghouse. It involves fundamental changes that focus on improving the way the Westinghouse organization thinks, works and behaves with customers.

Based upon four key elements - Six Sigma, Human Performance, Lean Enterprise and Behavioral Differentiation - Customer 1st provides proven tools, techniques and behavioral differentiators to help achieve Westinghouse strategic goals of Customer Intimacy, Operational Excellence and Technology Leadership.

While these four elements can be used individually or in some combination, Westinghouse is pioneering the integrated use of all four elements, thereby recognizing that the whole is greater than the sum of its parts.

Westinghouse has made and continues to make a significant investment in personnel dedicated full-time to Customer 1st - providing training for leaders and the teams who support them. Moving forward, our focus will be to engage all employees in Customer 1st improvement tools and techniques. Involvement of the customer through customer advisory boards, joint projects, alliance and joint programs is integral to this commitment.

Customer 1st is about changing the culture of Westinghouse - to embed a philosophy and mindset of Continuous Improvement with a goal of creating success for our customers. Through Customer 1st, Westinghouse is maintaining a promise to listen to customers, to align Westinghouse goals and actions to meet customer needs, and to help fulfill the larger promise of providing clean energy to future generations.



NUCLEAR SERVICES

Westinghouse offers a full complement of nuclear services to keep pressurized water reactor (PWR) and boiling water reactor (BWR) nuclear plants operating safely and competitively. A fully integrated service supplier, Westinghouse has the people, technology and processes necessary to support our customers' need for reliable plant operation, maximized power output and improved outage performance.

Field Operations

Westinghouse offers global outage training, support, new equipment, equipment replacement and upgrades through six main areas of focus: reactor services (both PWR and BWR), steam generator services, rotating equipment services, nondestructive examination, welding and machining, and cranes and fuel-handling equipment. We provide world-class, cutting-edge technological solutions through robotics and remotely operated tooling.

Engineering Operations

Westinghouse provides engineering solutions for nuclear power plants that reduce operating and maintenance costs while improving plant performance. Upgrades are offered to increase plant availability, as are

products that improve capacity, address aging plant issues and increase regulatory margins. From specialty consulting to major turnkey capital engineering projects, to partnering and alliances, customer needs are addressed in the course of optimizing plant performance. Westinghouse also offers decommissioning and dismantling services for all types of nuclear facilities from uranium mill plants to nuclear power plants and treatment systems for radioactive waste.

Instrumentation and Control (I&C) Operations

Westinghouse enhances the reliability of nuclear plant control and safety systems through an integrated, plant-wide approach. We offer full-scope maintenance, enhancements and upgrade strategies specific to each plant's long-term needs, thereby minimizing total plant lifecycle costs and disruptions. Our asset management approach balances analog system maintenance and enhancements with phased digital system upgrades. Westinghouse is committed to providing customers support throughout the life cycle of the control and safety systems of their plants.

Long-term Support

Westinghouse has extensive nuclear steam supply system (NSSS) plant and balance-of-plant system knowledge and supplies both PWR and BWR replacement parts,



components and services to meet customer long-term needs.

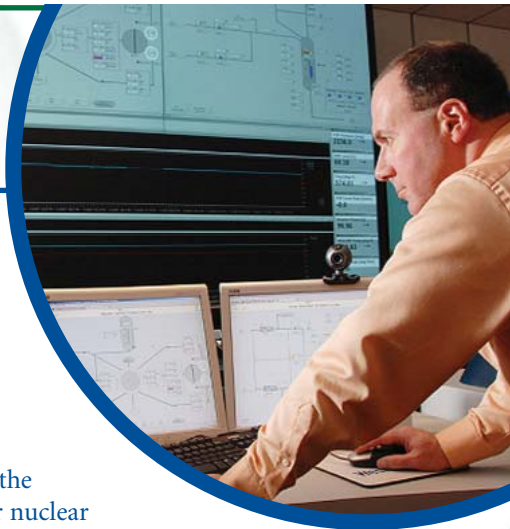
Subsidiaries and Joint Ventures

In addition to our core nuclear service businesses, a variety of Westinghouse companies offer specialized services to meet customer-specific needs around the world.

- With employees located near Paris, Lyon and Marseille, France, **Astare** provides studies and consulting services to support nuclear and environmental safety, plant operations and maintenance, as well as on-site modification supervision.
- **CS Innovations**, based in Scottsdale, Arizona, is a leading supplier to the digital I&C safety system upgrade market. CS Innovations offers the only non-software-based solution that meets current requirements for digital safety systems, and its solution is approved by the U.S. Nuclear Regulatory Commission (NRC).
- **Fauske & Associates**, located in Burr Ridge, Illinois, provides testing and consulting services, and has analysis and experimental capabilities to support nuclear reactor and environmental safety.
- With headquarters in Pretoria, **Westinghouse Electric South Africa** provides diversified engineering solutions and technology for nuclear power plant subsystems, including those for high-temperature gas reactors (HTGRs) and light water reactors (LWRs).
- **PaR Nuclear**, located in St. Paul, Minnesota, is the world's leading supplier of fuel handling systems and outage-critical cranes. PaR Nuclear designs, manufactures and services machines for both PWR and BWR reactors. **NuCrane Manufacturing**, a Minnesota-based joint

venture between PaR Nuclear and Hutchinson Manufacturing, was formed to fabricate, assemble and test specialty cranes for the AP1000™ and other nuclear power plants.

- With headquarters in Lake Bluff, Illinois, **WEC Welding and Machining** provides welding and machining services to the nuclear, fossil and hydropower generation, waste-to-energy, petro-chemical, gas and general fabrication industries. This subsidiary holds **WEC Carolina Energy Services**, **WEC Welding Institute**, **WEC Equipment and Machining Solutions** and **PCI Energy Services**.
- **WesDyne International (WesDyne)** is a global supplier of state-of-the-art nondestructive examination services. WesDyne provides component and piping inspection services to nuclear facilities worldwide, as well as automated turbine generator inspection services for nuclear and fossil power generators. WesDyne's three main offices are located in Madison, Pennsylvania; Windsor, Connecticut; and Täby, Sweden.
- **Westron**, a joint venture between Westinghouse and Hartron, based in Ukraine, specializes in total performance capabilities of technological process I&C systems, including I&C design solutions, manufacture, tests, deliveries, implementation and maintenance for nuclear and fossil power plants.





NUCLEAR FUEL

Westinghouse Nuclear Fuel's vision is to be best-in-class in the global nuclear fuel industry.

With more than 5,000 employees in the U.S., Europe and Asia, Nuclear Fuel designs and manufactures the broadest worldwide spectrum of fuel products for pressurized water reactors (PWRs), boiling water reactors (BWRs), advanced gas-cooled reactors (AGRs) and VVERs (Russian designation for PWR reactors). We also have expanded our services to include select front-end fuel cycle services.

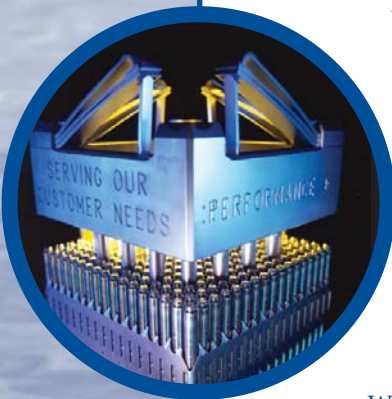
Westinghouse, through implementation of its operational excellence strategy, is the industry leader in fuel performance and fuel technology development. Our fuel leads the industry in reliability, assurance of delivery and technical innovations enabling higher core power ratings and low fuel cycle costs. Our products and services include:

- Flexible supply and lease of enriched uranium
- Enriched uranium procurement
- Uranium transport and logistics
- Fuel technology research and development

- Product design and engineering
- Regulatory licensing
- Fuel management and safety evaluation
- Core operations methodology and models
- Fuel assembly manufacturing
- Fuel transport
- Fabrication of nuclear grade zirconium material and components
- Design and production of control rods and core components
- In-reactor operations support and fuel examinations

The most critical factor in achieving operational excellence is Nuclear Fuel's commitment to safety. Each day, all of our employees focus on ways to improve how safely we work. We have an unwavering commitment to the safety of our people.

Westinghouse Nuclear Fuel is fully committed to supporting the industry's challenge to achieve 100% leaker-free operation in all the plants we fuel. A continuous improvement process focused on Fuel Reliability is a central part of our operation and focus. Operations feedback, through poolside exams, is systematically assessed and areas for improvement in Design and Materials, Manufacturing Processes and Core Management and Operations-related software and methods are identified and acted upon. Proven industry-best practices for continuous



improvement and human performance principles to achieve flawless delivery in our hardware and software are rooted in our culture.

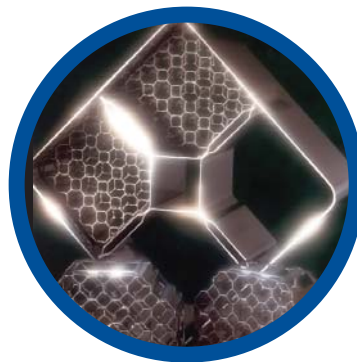
The Westinghouse approach to Fuel Reliability is based on monitoring, protection and improvement of Critical Fuel Reliability Attributes (CFRAs), which are those fuel parameters that, if not properly controlled, are known to contribute to the risk of leaking fuel. This definition equally encompasses manufacturing, design and plant operating conditions that form the boundary conditions for the fuel.

This cycle of improvement is further refined through ongoing, open dialogue with customers and industry associations, as well as formal programs for technology interchange between various engineering and manufacturing operations. This includes channels for sharing experience and insights with Westinghouse Nuclear Fuel licensees, as well as access to fuel performance data and analyses compiled by Westinghouse service organizations. In addition, monthly self-assessments are completed by our Customer Project Managers based on our performance for that month in project management, engineering, product performance, ease of doing business and nuclear safety. These assessments are reported as a part of our Key Performance Indicators to the Nuclear Fuel leadership team for review, discussion and resolution.

Processes like Integrated Manufacturing (that has currently resulted in our industry's shortest cycle time in the front end of the fuel cycle), and continuous improvement initiatives around visibility and repeatability of performance and reinforcement of desired behaviors, combine to improve fuel quality and performance.

Westinghouse product development is supported by a full spectrum of testing facilities for verifying mechanical, hydraulic and heat transfer characteristics of new products. Coupled with state-of-the-art computational methods, our approach to product development assures the highest level of design optimization and reliable performance in reactors, to respond to ever more demanding customer needs for maximizing the value of their power plants. Westinghouse Nuclear Fuel also licenses industry-best analytical software, design methodology and manufacturing technology to customers and manufacturing licensees around the world.

Westinghouse Nuclear Fuel continues to provide complete solutions to support safe and cost-effective operations of both current and future nuclear reactors. We will accomplish our objectives in operational excellence and global growth through reliable fuel, innovative technology and strategic partnerships as we support the nuclear renaissance.



NUCLEAR POWER PLANTS

With a global network of partners and suppliers, Westinghouse Nuclear Power Plants provides the full range of products and services to design, license, build and commission nuclear power plants on a full-scope turnkey basis. Nuclear Power Plants offers two major product lines: new plants and nuclear component manufacturing for existing plants.



New Plants

The New Plants product line offers a wide scope of nuclear power plant designs and leads the industry in applying passive safety features to proven pressurized water reactor (PWR) technology. The Westinghouse Nuclear Power Plant design portfolio includes specific customer-driven, U.S. Nuclear Regulatory Commission (NRC) design-certified reactors, including the following:

- The AP1000™ nuclear power plant is an advanced and innovative PWR that incorporates passive safety features and is the only Generation III+ reactor that has received U.S. NRC Design Certification. It is the most advanced plant of its kind currently available in the global marketplace. Four AP1000™ units are under construction in China with the first scheduled to come online as planned in 2013. In the United States, the AP1000™ has been selected as the technology of choice for more than half of the new plants announced.
- The System 80® and System 80+® Nuclear Steam Supply Systems (NSSSs) form the basis for the proven and highly successful Korean standard nuclear power plant (OPR1000) and the advanced power reactor (APR1400), both of which are currently being deployed in the Republic of South Korea.

Nuclear Component Manufacturing

With more than 40 years of experience in manufacturing specialized components for the nuclear power industry, Nuclear Component Manufacturing produces precision stainless steel components, such as reactor vessel internals, reactor coolant pumps and control element drive mechanisms. Nuclear Component Manufacturing supports the New Plant



product line and provides components for operating nuclear plants.

Having design and analysis capabilities that are based on extensive knowledge of the U.S. NRC licensing criteria, American Society of Mechanical Engineers (ASME) Code requirements and nuclear quality standards, Nuclear Component Manufacturing holds all five ASME Section III Certificates of Authorization.



*Striving to be Safe and Environmentally Responsible
Westinghouse is committed to providing unparalleled products and services that are in alignment with customer values and goals while continuing to propel nuclear energy as a clean, safe and economical solution to supplying the world's electricity needs.*



WESTINGHOUSE RESEARCH AND TECHNOLOGY

Westinghouse Research and Technology Unit (RTU) is dedicated to delivering a durable, sustainable competitive advantage to Westinghouse and its customers through technology leadership. Long recognized for producing an abundance of nuclear technology "firsts," Westinghouse Research and Technology leads the strategy, investment and development of breakthrough technology throughout the company.

RTU develops technologies to help meet both near and long-term world energy needs with the goals of:

- **Increasing safety, reliability, efficiency, and life extension of operating plants**
- **Solving the nuclear industry's current and emerging technical challenges**
- **Developing advanced new plants and revolutionary fuel cycle approaches**
- **Strengthening nuclear as the environmental energy choice**
- **Extending nuclear beyond electric utility grid**

With resources, laboratories and facilities in the United States, Asia and Europe, Westinghouse RTU pursues these strategic goals through an Innovation Model that includes strategic programs, a revolutionary

development hub and operations support. Through its Nuclear Energy Innovation Leadership hub, Westinghouse RTU investigates new business creation opportunities. This approach considers market factors and resource and organization needs to develop and ultimately commercialize new concepts. RTU also develops new opportunities by working through an open innovation network, that provides links to global technical institutes such as national laboratories and major universities.

Focused on the Existing Fleet of Plants

The RTU organization is focused on technology leadership that provides value to our customers, and its first priority is to provide solutions that help to keep the existing fleet of plants operating safely and efficiently.

Westinghouse RTU provides a broad spectrum of technical expertise and facilities capabilities in the areas of:

- **Materials testing, examination and analysis**
- **Advanced computing in reactor core analysis and thermal fluid analysis**
- **Robotics and wireless detection systems**
- **Real-time core monitoring control and protection**
- **Chemical processing at fuel facilities**
- **Decision analysis and knowledge management**
- **Advanced reactor designs**



Maintaining Technology Leadership

Westinghouse continues to serve the world's growing need for energy with leading-edge nuclear technology. Current research and development focuses on developing products and systems for both currently operating nuclear power plants, as well as advanced nuclear designs.



By leveraging these assets, Westinghouse helps to improve the competitiveness of our customers with solutions such as:

- **Reduced inspection and outage times**
- **Uprate opportunities and plant life extension**
- **Optimized core management developments**
- **Advanced fuel designs**
- **Predictive maintenance and repair tools**

Material Center of Excellence

The RTU is dedicated to developing improved materials used in fuel designs, operating nuclear power plants and new nuclear plant designs. The center has some of the leading material experts in the industry and houses some of the most unique testing facilities in the world that are capable of examining and testing new and highly irradiated materials under both room and extreme operating conditions.

Next Generation Nuclear Plants

As the leading provider of today's Generation III+ plant technology, Westinghouse is working on the next generation of nuclear power plants that will have the flexibility to meet diverse applications and needs, from suitability for smaller grids to a variety of process heat applications. With sizes in the range of 10MW to more than 300 MW, the next generation of nuclear plants will be simpler, faster and less expensive to construct,

require less frequent refueling, feature enhanced safety systems and provide ease of operation while reducing the risk of proliferation. Westinghouse is exploring advanced technologies such as high-temperature gas reactors (HTGRs), small modular reactors (SMRs), advanced light water reactors (ALWRs) and fast reactors.

An Organization of Technical Leaders

RTU has a center-led philosophy that leverages the more than 15,000 Westinghouse employees worldwide to drive technology leadership forward and develop the next generation of experts. Along with the resources of Toshiba, our parent company, collaborative development on an even broader range of technologies is possible. Going forward, Westinghouse RTU will pioneer the transfer of nuclear technology developments beyond traditional, electric power generation and into industries with similar process application challenges, such as process heat needs in chemical, oil and gas industries.

WESTINGHOUSE RAMPS UP FOR NUCLEAR GROWTH

Worldwide electricity demand is expected to nearly double by the year 2030. As a result, the need for energy resources continues to grow. Many countries are earnestly looking to expand their energy base load by building new commercial nuclear power plants.



With the nuclear renaissance underway, Westinghouse is preparing to meet the increased demand for electricity. To meet this challenge, Westinghouse has taken broad steps toward improving technologies, designs and customer-focused behaviors and has embarked on a plan to attract, engage and retain employees.

Increased hiring by Westinghouse, and others throughout the nuclear industry, has created a significant demand for quality college graduates as well as experienced professionals, both with and without nuclear

experience. Westinghouse is also working with universities throughout the world to revitalize their nuclear engineering programs and curriculums.

To support this growth, Westinghouse has built a new, state-of-the-art, world headquarters in southwestern Pennsylvania, designed to promote innovation and productivity.

As the commercial nuclear industry looks forward to the future, Westinghouse is prepared to play a significant role in the nuclear renaissance. With a passion to serve customers and to partner with people and countries around the world, Westinghouse is dedicated to providing technology, support and service that will help supply future generations with safe, clean and reliable electricity.







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