Strategic Partnership with Synatom

Powertech has developed a strategic partnership with Société Belge de Combustibles Nucléaires Synatom SA (Synatom) for development of Powertech's U.S. uranium projects and future uranium supply. Synatom, which currently owns 19.6% of Powertech, manages the fuel cycle for the Belgian nuclear power plants, including:

- the fuel cycle front-end management, i.e., the supply with enriched uranium of the seven nuclear power units with an annual production of around 45 TWh; and
- the fuel cycle back-end management, i.e., the management of all activities in connection with spent nuclear fuel.

In addition, Synatom manages the reserves for the costs related to spent fuel and the future dismantling of nuclear power plants. Synatom's 2007 turnover amounted to 355.162 million Euros.

The Powertech/Synatom partnership provides a number of strategic advantages for both companies. Synatom secures an experienced In-Situ Recovery team, and they also partner with an emerging producer holding significant uranium resources in a reliable environment (U.S.). Powertech gains access to Synatom's worldwide uranium marketing expertise. Also, by way of Synatom's recent investments, Powertech enjoys financial stability with a world leader in energy services.

Synatom is a subsidiary of Electrabel (http://www.electrabel.com/), a leading European energy company and the largest power company in the Benelux market. Electrabel's generating capacity currently stands at more than 30,000 MW.

Electrabel is owned 100% by GDF Suez, an international industrial and services group (http://www.gdfsuez.com/).

For more information, please visit http://www.synatom.com/