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## Westinghouse Electric Company Announces Intention to Acquire

### IST Nuclear

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Westinghouse Engineering Services announced today its intent to acquire IST Nuclear (ISTN), a leading provider of sophisticated turnkey engineering products to the nuclear industry. Founded in 1980 and headquartered in Pretoria, South Africa, ISTN provides diversified engineering solutions and technology for nuclear power plant subsystems, including those for high-temperature gas-cooled reactors and light water reactors.

In 1990, ISTN pioneered and developed the pebble bed concept for Eskom, the electric utility located in South Africa. ISTN has since been awarded by Pebble Bed Modular Reactor (Pty) Ltd the turnkey supply contract for the main support systems (MSS) of the South African-developed pebble bed modular reactor (PBMR), as well as the MSS design contract, which includes the fuel handling and storage systems, the reactivity control and shutdown system, and three gas systems.

“This strategic acquisition is significant because it further establishes a Westinghouse presence in South Africa and enhances the growth of our business,” says Nick Liparulo, vice president of Engineering Services. “Our business will benefit by gaining access to ISTN’s multidisciplinary skilled engineering resources in a market with serious resource limitations, and this opportunity also enhances our probability of winning an AP1000 award in a market actively being pursued by our Nuclear Power Plants business unit.”

The sale is contingent on approval from the South African Competition Commission. The acquisition is expected to be completed in August, and ISTN will operate under the name Westinghouse Electric South Africa (Pty) Ltd.

ISTN will report to Tom Weir, director of Plant Engineering. A workforce of approximately 118 employees will be added to Westinghouse’s global Plant Engineering business portfolio. “Westinghouse is very fortunate to be incorporating these skilled and talented employees into Plant Engineering,” says Weir. “With the strength of our capabilities, people and portfolio, today we are a better company, and we are better positioned to deliver for our customers.”

Kobus Steyn, Managing Director of IST Nuclear, says: “My team and I are looking forward to becoming a part of Westinghouse. Whilst firmly focused on the PBMR and other local South African nuclear initiatives, we are excited about Westinghouse’s international footprint and nuclear engineering credentials that will significantly enhance the outlook of IST Nuclear. We expect Westinghouse to expand IST’s opportunities both locally and internationally and allow us to benefit from the economies of scale of being part of a bigger group.”