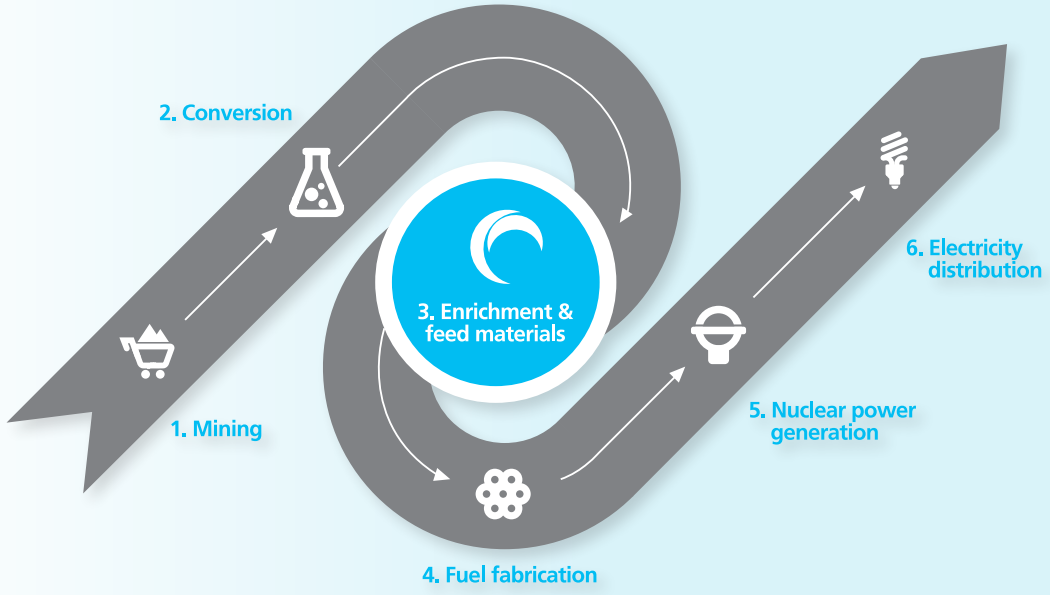
Sustainability report 2017

Our role in the nuclear supply chain



URENCO is an international supplier of enrichment services and fuel cycle products for the civil nuclear industry, serving utility customers worldwide who provide low carbon electricity through nuclear generation.

- Globally we work with organisations across the nuclear fuel cycle, including converters and fuel fabricators.
- We have four uranium enrichment facilities: Almelo in the Netherlands; Capenhurst in the UK; Eunice, New Mexico in the USA and Gronau in Germany.
- We have played an important role in the world's nuclear energy industry for 45 years.
- The number and location of our customers is shown on pages 10-11 of our 2017 Annual Report.

https://urenco.com/about-us/business-activity/nuclear-fuel-supply-chain/

Managing risk and sustainability in the supply chain

We adhere to International Atomic Energy Agency (IAEA) guidelines and all other national and international regulations regarding the transportation of fissile material. We also adhere to strict regulatory requirements in all aspects of our own logistics procedures. Beyond that, we actively contribute to the development of the regulatory framework by attending IAEA workshops.

We continue to work with the UK Government to try to ensure that the UK's withdrawal from the European Union and Euratom[5] treaty is handled in a manner that delivers minimum disruption to our business and customers.

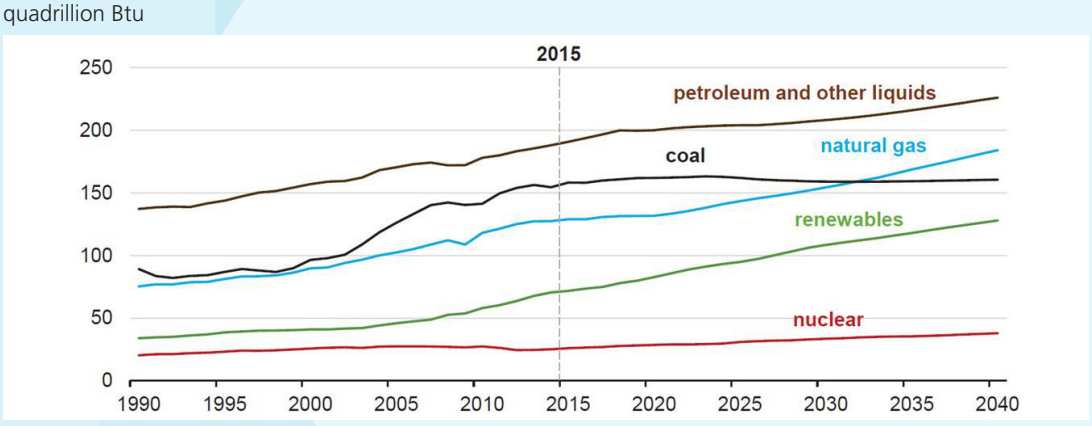
The essential role of nuclear power in a balanced energy mix

We believe that a balanced energy mix is required to provide the world with a reliable and consistent supply of electricity. Some energy sources are most suited to cover gaps in electricity generation as soon as they are needed, while others, such as nuclear energy, provide a constant supply of electricity, which minimises the risk of power outages at peak times.

Figure 1 demonstrates the world electricity consumption by source from the various energy providers.

Figure 1

World energy consumption by energy source



https://www.eia.gov/outlooks/ieo/pdf/0484(2017).pdf

[5] The European Atomic Energy Community was created in 1957 to further European integration and tackle energy shortages through the peaceful use of nuclear power. http://www.europarl.europa.eu/thinktank/en/document.html?reference=EPRS_BRI%282017%29608665

Our role in the nuclear supply chain

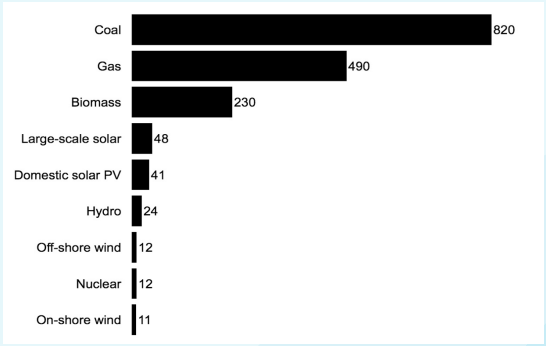
We believe that nuclear energy plays an important role in helping the world to lower greenhouse gas emissions and combat climate change.

Figure 2 demonstrates the life cycle emissions from different energy sources, indicating that nuclear is one of the lowest.

Figure 3 shows the various scenarios that may occur over the next decade if (globally) we decrease our carbon emissions, or continue down the same path. As a primary source of low carbon energy, nuclear power is well placed to help ensure the world keeps global warming below 1.5°C.

Figure 2

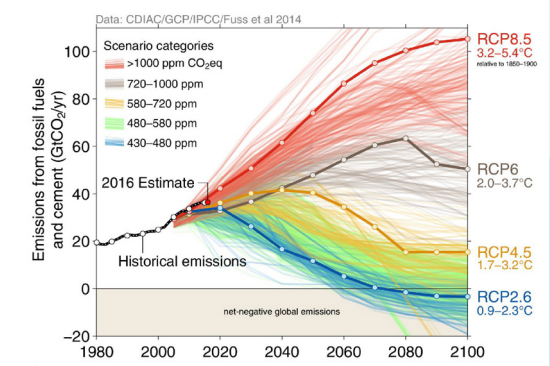
Life cycle emissions from electricity generation, gCO_2/KWh



Source:
Intergovernmental Panel on Climate Change Life Cycle Assessment 2011. Updated 2014.
http://energyforhumanity.org/en/briefings/carbon-emissions/lifecycle-carbon-emissions-of-electricity-generation-sources/

Figure 3

Observed emissions and emissions scenarios



Source:
Fuss et al 2014; CDIAC; IIASA AR5 Scenario Database; Global Carbon Budget 2016

Further information

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