

For Immediate Release

Launch of Canadian Nuclear Laboratories

Chalk River, ON. (2014 October 30) – On November 3, Atomic Energy of Canada Limited (AECL), will proudly launch a wholly-owned subsidiary named Canadian Nuclear Laboratories (CNL). This is a major milestone in the restructuring of AECL that will ultimately revitalize Canada’s premier nuclear science and technology organization.

“This is an exciting time for Canada’s nuclear industry,” said Dr. Robert Walker, President and CEO. “It’s also an important moment for our host communities in the Ottawa Valley, Pinawa, and Port Hope whose ongoing interest and stake in the restructuring project is greatly valued.”

The organization employs approximately 3,400 people at 12 locations across Canada. The corporate headquarters and core research and development operations will remain situated at Chalk River Laboratories in the upper Ottawa Valley. CNL will continue to develop highly qualified people, and will be a source of highly skilled jobs and a key driver of local economic benefit in the communities where it operates.

Canada helped build the global nuclear industry and created a unique platform for power generation known as CANDU. “CNL may be a new organization, but it stands on the shoulders of a Crown corporation with a proud history that spans over six decades of cutting-edge nuclear science and technology,” said Dr. Walker. “This new model of operation will capitalize on burgeoning market opportunities and private sector management, opening up a promising new era before us,” he added.

CNL will focus on three key mandates going forward:

- Managing Canada’s radioactive waste and decommissioning responsibilities accumulated during the more than 60 years of nuclear research and development at the Chalk River and Whiteshell Laboratories.
- Ensuring that Canada’s world-class nuclear science and technology capabilities and knowledge continue to support the federal government in its nuclear roles and responsibilities — from health protection and public safety to security and environmental protection.
- Providing access to industry, on a commercial basis, to address its need for in-depth nuclear science and technology expertise.

Restructuring Background

In 2013, the Government of Canada announced its intention to implement a Government-owned, Contractor-operated (GoCo) model for the management of AECL's Nuclear Laboratories. The goals are to create value and reduce risks and costs for taxpayers while continuing to fulfill AECL's core mandate.

The implementation of the GoCo model entails two steps. The first step is the creation of CNL as a subsidiary of AECL, to be operated largely with the governance, management systems and workforce that have been in place under AECL. On stand up on 2014 November 3, CNL will assume full responsibility for all day-to-day operations of AECL sites. The second step occurs at the conclusion of the Government's procurement process to select the GoCo contractor, when the GoCo contract is awarded and ownership of CNL is transferred from AECL to the contractor. Transfer to the new GoCo contractor is anticipated in autumn of 2015. At that time, CNL will become a private-sector entity, and AECL will be a small Crown corporation focused on the management and oversight of this contract.

AECL will oversee the performance of the contractual obligations of the contractor. AECL will also retain ownership of the Nuclear Laboratories' physical and intellectual property assets and its liabilities.

About AECL

Atomic Energy of Canada Limited (AECL) is Canada's premier nuclear science and technology organization. For 60 years, AECL has been a world leader in developing peaceful and innovative applications from nuclear technology through its expertise in physics, metallurgy, chemistry, biology and engineering. Approximately 3,400 highly skilled employees deliver a range of nuclear services – ranging from research and development, design and engineering to specialized technology, waste management and decommissioning.

Today, AECL continues its commitment to ensure that Canadians and the world receive energy, health, environmental and economic benefits from nuclear science and technology with confidence that nuclear safety and security are assured.

More information on can be found at www.aecl.ca or www.cnl.ca on November 03.

Contact:

Patrick Quinn
Director, Corporate Communications
AECL, 1-866-886-2325