

news release

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29 January 2010

URENCO launches €500 million Eurobond

URENCO is pleased to announce the successful launch of a €500 million, 7-year Eurobond. Proceeds of the issue will be used to pay back existing debt and to finance organic growth.

The Eurobond matures in May 2017, has a coupon of 4%, and an application will be made for it to be listed on the London Stock Exchange. The joint book-runners for the issue are Citi, BNP Paribas and The Royal Bank of Scotland Group plc.

The Eurobond will be issued under URENCO's European Medium Term Note (EMTN) programme, which is rated A2 by Moody's and A- by Standard and Poor's and is expected to carry an A+ rating from Fitch Ratings, reflecting URENCO's robust business model which includes a €19.5 billion order book extending beyond 2025.

As well as repaying the maturing 2010 Eurobond, proceeds of the issue will be used to fund URENCO's 'Growth Through Investment' strategy, which currently includes expansion of our plants in Europe and development of URENCO's first plant in the U.S.

Bart Le Blanc, URENCO Chief Financial Officer, said:

"We are delighted with the response to the new bond issue, which received broad interest across a wide group of European Institutional investors. This is a reflection of the ongoing robust performance of URENCO's business, as referenced in the recently published Trading Statement for 2009. The Statement detailed our strong performance and the long-term prospects for URENCO based on our order book and quality customer base."

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The URENCO Group

URENCO is an independent international and technology group with its head office based in Marlow, UK. It operates plants in Germany, the Netherlands and the UK, and in the near future at a fourth site in New Mexico, US. It operates in a pivotal area of the nuclear fuel supply chain, which enables the sustainable generation of electricity for consumers around the world.

Utilising centrifuge technology, URENCO provides safe, cost-effective and reliable uranium enrichment services for civil power generation within a framework of high environmental, social and corporate responsibility standards. Currently URENCO fulfils around 25% of the global enrichment market, and the goal is to continue to build market share, with the aim of establishing URENCO as the leading global supplier of enrichment and enrichment technology. www.urencO.com

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