

DECLARATION OF OIL & GAS EXECUTIVES IN SUPPORT OF NUCLEAR ENERGY

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Energy is the lifeblood of modern society. Energy is the feedstock in the value chain powering and enabling virtually every industry. Energy consumption strongly correlates to the level of prosperity and comfort enjoyed by a society. While countries utilizing copious amounts of energy are not guaranteed to be prosperous, countries using meager amounts of energy are universally poor. Energy is essential to provide the basic needs of humanity and also to lift entire populations out of poverty. Accordingly, the world desperately needs much more energy.

We support dramatically increasing the amount of energy used by humankind while simultaneously protecting our biosphere. There is no silver bullet that will miraculously solve the world's huge and growing energy needs. Renewable power generation technologies have appropriate applications; however, alone they will not power society at an industrial scale. Crude oil and natural gas will continue to play a keystone role for decades or longer. However, we often overlook the vital importance of nuclear energy.

The millions of women and men around the world who have spent their careers developing and producing crude oil and natural gas are exceptionally knowledgeable about energy. Oil and gas executives know what it takes to organize their co-workers to supply reliable life-supporting energy. Oil and gas executives are distinctly and unusually qualified to recognize and appreciate the extraordinary value of an energy-dense fuel such as nuclear energy to provide safe, reliable, affordable, abundant, resilient and virtually carbon-free power. As current or retired oil and gas executives, the undersigned hereby attest and advocate for nuclear energy as follows:

- The expanded use of energy-dense and virtually carbon-free nuclear energy is necessary if the world is to enjoy long-term political stability, peace and economic prosperity.
- The expanded use of energy-dense and virtually carbon-free nuclear energy is necessary if the world is to successfully lift billions of disadvantaged and vulnerable people out of poverty.
- The expanded use of energy-dense and virtually carbon-free nuclear energy is necessary if the world is to meaningfully de-carbonize its complex energy systems without derailing global economies.

The undersigned oil and gas executives specifically recommend the following policies and actions:

- ✓ Political parties should unite in support of safe and responsible development of nuclear power in the United States and abroad.
- ✓ Public and private utility companies, public policy makers and regulators should do everything reasonably possible to extend the life of existing nuclear power plants and ensure that existing nuclear power plants are not shut down prematurely.
- ✓ Federal and State governments should actively facilitate and nurture a nuclear industry capable of enabling the construction and fueling of operational nuclear power plants. This nurturing includes maintaining and extending the loan guarantee programs for nuclear power projects.
- ✓ The Federal Government should support the export of U. S. civil nuclear technologies through direct government-to-government engagement, creating a level playing field with state-owned foreign entities.
- ✓ Federal and State governments should collaborate to develop centralized storage sites for spent nuclear fuel.
- ✓ Federal and State governments, universities and trade schools should collaborate to develop strategies for developing and training a competent and robust workforce to support the expanded use of nuclear power.
- ✓ Regional Transmission Organizations (RTOs) and Independent System Operators (ISOs) should develop strategies that do not disadvantage the use of nuclear power, such as adequate compensation for their continuous availability and reliability.
- ✓ Public and private utility companies should develop and deploy strategies for increasing the use of nuclear energy for electric power generation.
- ✓ Large corporations should develop and deploy strategies for owning nuclear reactors to support their operations.
- ✓ The Nuclear Regulatory Commission's mission should align with the purposes outlined in its foundational legislation to include a dual mandate ensuring adequate protection of public health, safety and the environment while simultaneously maximizing the benefits of utilizing nuclear energy to improve the general welfare of the public, energy security and the national interest.

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