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FOR IMMEDIATE RELEASE

EURATOM AND AEC SIGN CONTRACT WITH
SENN IN FIRST JOINT POWER PROJECT

WASHINGTON, D. C., July 25 -- Euratom and the U. S. Atomic Energy Commission announced in Brussels today their concurrent signing of contracts with the Societa Elettronucleare Nazionale (SENN), an Italian utility, relating to the first project of the U. S.-Euratom joint power program. SENN under a separate contract with the General Electric Company is building a 150-megawatt boiling water power reactor near the mouth of the Garigliano River in Italy.

In signing the contract with the European Atomic Energy Community (Euratom), SENN commits itself to build and operate a reactor under the joint program and to provide information to the United States and Euratom as required by the agreement for cooperation between the U. S. and Euratom. In return, Euratom agrees to make available to SENN the fuel supply for the reactor, plutonium purchase, chemical reprocessing, and capital loan arrangements, in accordance with contracts between the U. S. and Euratom.

The contract signed by SENN and the AEC establishes the qualification of SENN for fuel guarantees during a 10-year period if the utility meets certain requirements and applies for specific guarantees for individual cores. The guarantees are designed to limit certain financial risks associated with the fuel cycle.

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NOTE TO EDITORS: This information is being released simultaneously by the AEC.