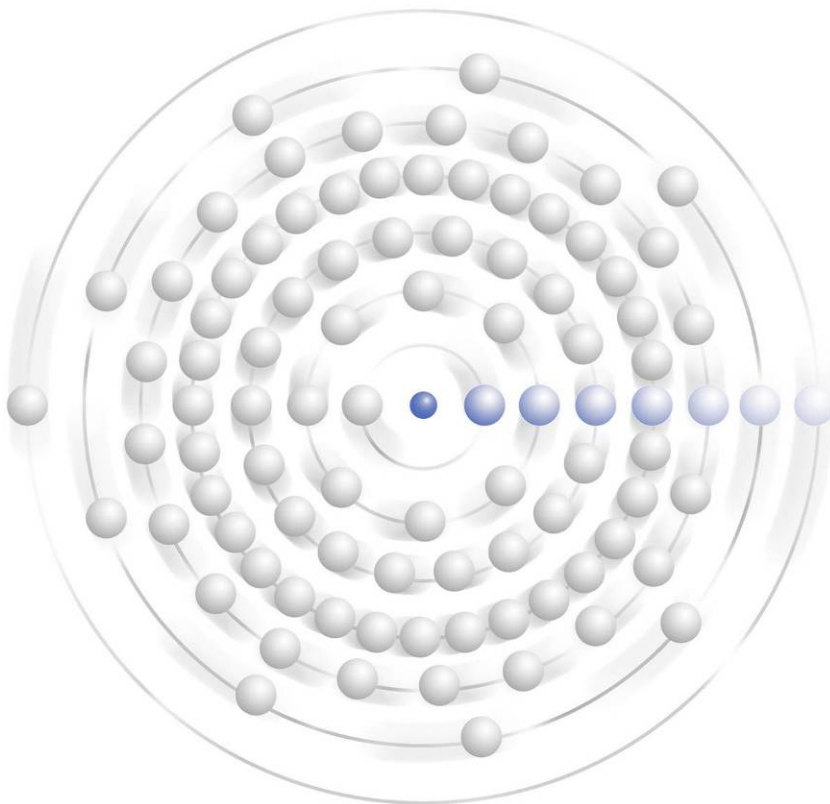




NIVC 2011 Addendum



Ux Consulting
1501 Macy Drive
Roswell, GA 30076
(770) 642-7745
www.uxc.com

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Introduction & Overview

In February 2011, The Ux Consulting Company (UxC) published an enhanced and updated *Nuclear Industry Value Chain* (NIVC) special report, to provide an overview of each of the market sectors within the nuclear industry value chain, including the front-end fuel markets, the overall nuclear reactor sector, as well as the back-end of the fuel cycle. UxC has now prepared this Addendum to the NIVC report due to the large shifts within the nuclear industry as a result of the accident at the Fukushima Daiichi Nuclear Power Plant in Japan following a major earthquake and tsunami that occurred on March 11, 2011.

This NIVC Addendum offers updated analysis and data for all sectors of the nuclear value chain with focus on the impacts of the Fukushima accident on market trends, supply and demand forecasts, as well as price and market size forecasts. Wherever relevant, we also include information on other recent developments since the February 2011 NIVC report was issued. Overall, the Fukushima impacts on the industry can be viewed as relatively negative; however, there are specific aspects of each market sector that are worth reviewing, as found in this Addendum.

Finally, given the enormous implications of the Fukushima accident, UxC is preparing a separate special report on *Nuclear Power in the Post-Fukushima Era*. This entire event has already had indelible effects on Japan, the nuclear power industry, and the global energy markets. While some of the ramifications are yet to be fully grasped, it is critical to begin the process of analyzing the likely impacts. UxC's Post-Fukushima special report will review the impacts of this accident on a technical as well as commercial level in order to allow for in-depth analysis and forecasting of how Japan and the world will respond to this event. The report will include detailed analysis on a wide range of relevant topics, including:

- Fukushima Daiichi Accident Recap
- Prospects for Japan
- Impacts on Global Nuclear Power
- Overall Lessons from Fukushima
- Implications for Operating Reactors
- Implications for New Reactors
- Implications for Spent Fuel
- Nuclear Industry Ramifications