



## **Cameco makes \$2 million investment to join the Nuclear Innovation Institute as a Founding Member**

**Saugeen Shores, ON** – January 16<sup>th</sup> 2020

The Nuclear Innovation Institute (NII) announced today that Cameco Corporation has joined as its newest founding member to help bring new thinking to a new nuclear era.

Cameco's membership was announced by the Chair of NII's Board of Directors, Mike Rencheck, during a breakfast event in Port Elgin.

"NII is excited to welcome Cameco as a Founding Member," said Mike Rencheck, Chair of NII's Board of Directors. "Cameco's long history of excellence and experience in the nuclear industry is a welcome addition to NII's Board of Directors. As leaders in innovation and technology, we will ensure that the nuclear industry continues to deliver clean, reliable electricity that generates economic opportunities for local and regional businesses and families for decades to come."

Cameco is one of the world's largest providers of the uranium fuel needed to generate clean, reliable, baseload electricity around the globe and is a leading provider of nuclear fuel processing services, supplying much of the world's reactor fleet with fuel to generate one of the cleanest sources of electricity available today.

"The world needs power and nuclear has a critical role to play in driving innovative solutions that will help enable clean energy systems not just here in Canada, but across the globe," said Tim Gitzel, CEO of Cameco. "The NII is exactly the platform Canada's world-class nuclear industry needs as we continue to build on and expand the unparalleled benefits that nuclear energy provides."

In addition to Bruce Power and Bruce County, NII now has four (4) companies who have each made the \$2 million Founding Member commitment. Kinectrics joined NII in the summer of 2019, added by BWXT and ES Fox in the fall.

"NII appreciates the confidence that these companies have shown in our ability to deliver by joining our mission to drive innovation in the region," said Bruce Wallace, NII's chief executive. "This is a great start to bring new thinking to a new nuclear era and establish our region as a global leader in finding new and better ways to get there."

## **About the Nuclear Innovation Institute**

The Nuclear Innovation Institute (NII) is an independent, not-for-profit organization that provides a platform to accelerate innovation and the implementation of business-relevant solutions for the nuclear industry.

NII's goal is to shape a Canadian nuclear industry that embraces new thinking, new technologies and new lines of business that can drive the global shift to a low-carbon future.

[www.nuclearinnovationinstitute.ca](http://www.nuclearinnovationinstitute.ca)

## **About Cameco**

Cameco is one of the world's largest providers of uranium fuel, a significant supplier of conversion services and one of two Candu fuel manufacturers in Canada. Our competitive position is based on our controlling ownership of the world's largest high-grade reserves and low-cost operations. Our uranium products are used to generate clean electricity in nuclear power plants around the world. Our shares trade on the Toronto and New York stock exchanges. Our head office is in Saskatoon, Saskatchewan.

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