

## **EnergySolutions to Acquire Duratek**

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Nuclear material handling firm Duratek said Tuesday that it has signed a merger agreement with EnergySolutions, in which EnergySolutions will acquire Duratek for \$396-mil (\$22/share) in cash.

The price represents a 25.7% premium above the \$17.50/share closing price of Duratek's stock on Feb 6, which was down 8 cts/share for the day. The transaction includes the assumption of Duratek's outstanding debt. The deal will be funded through a combination of debt to be provided by a group of banks led by Citigroup, cash held by both companies and equity provided by the owners of EnergySolutions.

Salt Lake City-based EnergySolutions provides nuclear waste management services and solutions to the nuclear energy industry. It is owned by a private investor group led by Lindsay Goldberg & Bessemer, Peterson Partners and Creamer Investments.

Duratek said changing domestic and international markets for its services present opportunities for growth and challenges for the company and its investors. "The acquisition by EnergySolutions not only provides very significant current value for our stockholders, but it enables Duratek to become an even more significant service provider in its markets," Duratek President and Chief Executive Robert Prince said.

The transaction has been approved by the board of directors of each company and is subject to approval by Duratek's stockholders, regulatory approval and other customary closing conditions contained in the merger agreement. Duratek expects to submit the merger to stockholders for their consideration during the second quarter of 2006 and to close the merger promptly if it receives stockholder and regulatory approval.

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