

**January 14, 2005**

**Letter to the Editor  
National Post  
Financial Post Section**

**Re: Tom Adams on Nuclear: Wrong Again**

Tom Adams is once again completely and utterly wrong in his January 14<sup>th</sup> rant.

I certainly welcome a dialogue with our industry critics, but it is not helpful when those critics simply refuse to acknowledge the facts. The facts are that:

- ❑ AECL has shared the risk with the private sector via fixed price contracts and has used this model in delivering successful projects over the past decade
- ❑ AECL has completed six CANDU power projects in three countries over the past decade -- all on time and on budget
- ❑ AECL's commercial CANDU business is profitable for AECL and the hundreds of leading-edge companies making up the Canadian nuclear industry supply chain
- ❑ AECL has never had to pay out contractual penalties for being late on delivering CANDU reactor projects
- ❑ Sophisticated business analysts recognize that risk-sharing contracts assumed by AECL are in line with other market-based, private-sector commercial ventures
- ❑ AECL constructed and delivered the one-off MAPLE radioisotope reactors for MDS Nordion on time; AECL is expediting a lengthy and complex commissioning process with the parties involved
- ❑ AECL is operating under a cost-recoverable contract with MDS Nordion: the government has no exposure, as it is not party to the contract
- ❑ AECL's "CANDU 6" reactor ranks among the best in the world. CANDU 6 reactors in NB, Quebec, South Korea, China, Romania and Argentina have been on line, safely producing electricity 86% of the time since 1983.

AECL and Canadian nuclear power technology are outstanding commercial success stories and hardly a "taxpayer sinkhole." The industry has generated over \$170 billion in GDP benefit to Canada via power production, R&D, CANDU exports, uranium, medical radioisotopes and professional services. At the same time, CANDU plants have avoided well over a billion tonnes of greenhouse gas pollution.

Robert Van Adel  
President and Chief Executive Officer  
Atomic Energy of Canada Limited