

Editor's note: the following is the full statement from a Holtec International spokesperson, emailed to the Exchange Monitor on Tuesday, Oct. 23, 2024, in response to a query about a New Jersey State Supreme Court decision made public the week of Oct. 21, 2024.

The New Jersey Supreme Court's decision to deny the Economic Development Authority's petition for certification is welcome vindication for Holtec. In 2014, after being recruited by the EDA, Holtec received an award of NJ Grow Program tax incentives. In exchange for those tax credits, Holtec invested over \$260 million dollars in Camden and converted nearly 50 acres of industrial blight into a state-of-the-art technology and manufacturing campus that delivered hundreds of high-paying jobs in New Jersey's poorest community. In 2018, the EDA began to inappropriately withhold the rightfully awarded tax credits, which forced Holtec to look to the courts for justice. Holtec is pleased that the Supreme Court agreed with the decisions in favor of Holtec that had been issued by the trial court and Appellate Division. With this matter finally behind us, Holtec looks forward to continuing its focus on developing clean energy technology to power future generations.