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Toshiba Confirms Withdrawal From South Texas Project New-Build

1 Jun 2018 : Japan's Toshiba Corporation is to withdraw from the project to build two of its advanced boiling water reactors (ABWRs) at the existing South Texas Project nuclear site in the US.

Toshiba America Nuclear Energy Corporation, the Japanese company's wholly owned US subsidiary, reached an agreement in March 2008 to build the third and fourth reactors for utility NRG Energy's South Texas Project.

But Toshiba said in a statement on 31 May 2018 that the project, which has failed to find investors, is no longer financially viable. Toshiba said its board had decided that Toshiba America Nuclear Energy Corporation will withdraw from the project.

"Toshiba will proceed with the necessary procedures for the withdrawal with all related parties, and target its early completion," the statement said. It expects to complete its withdrawal by the end of this year.

In 2007, NRG Energy filed an application with the US regulator for the construction of the two new units at South Texas.

In 2011 NRG abandoned and wrote off its investment in the project, citing US regulatory uncertainty in the wake of Japan's 2011 Fukushima-Daiichi nuclear accident.

There are two 1,280 MW pressurised water reactors in commercial operation at the site.



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