



URANIUM PRODUCERS OF AMERICA

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FOR IMMEDIATE RELEASE:

UPA Commends Introduction of Bipartisan Legislation in the Senate and House to Improve the Management of the Federal Excess Uranium Inventory

Below please find a statement from Scott Melbye, Executive Vice President of Uranium Energy Corporation and previous President of the Uranium Producers of America, regarding the introduction of the Excess Uranium Transparency and Accountability Act.

"The Uranium Producers of America (UPA) strongly supports the Excess Uranium Transparency and Accountability Act and applauds the leadership of Senators John Barrasso (R-WY), Edward Markey (D-MA), John Cornyn (R-TX), and Martin Heinrich (D-NM) and Representatives Cynthia Lummis (R-WY), Rubén Hinojosa (D-TX), Michael Burgess (R-TX), and Henry Cuellar (D-TX) for introducing this important legislation. For a number of years, UPA has worked with these members to raise concerns about the Department of Energy's management of the federal excess uranium inventory. While we recognize the inventory is an important taxpayer asset that can be leveraged for priorities like the cleanup of the enrichment plant in Portsmouth, the disposition of the inventory should be transparent and the amount of material entering the market each year should be capped.

"This bipartisan legislation is a win for taxpayers. The bill requires the Department to formally seek public input regarding the management of the inventory and helps ensure the Department maximizes taxpayer value for this asset. The legislation will also ensure the disposition of the inventory is predictable, providing certainty for the cleanup of Portsmouth and at the same time minimizing the impact on the domestic uranium production, conversion, and enrichment industries."

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