
PRESS RELEASE

The International Court of Arbitration of the International Chamber of Commerce has ruled in favor of the AREVA-SIEMENS Consortium in a dispute with TVO

Paris, July 5. 2012

The International Court of Arbitration of the International Chamber of Commerce (ICC), called on in order to resolve the dispute between the AREVA-SIEMENS consortium and its customer, the Finnish operator TVO, as part of the construction of the EPR reactor of the Olkiluoto 3 (OL3) nuclear power plant in Finland, has just handed down a partial judgment requiring TVO to release 100 million euros owed to the AREVA-SIEMENS Consortium, and withheld in contravention of contractual provisions.

With accrued interest, TVO shall pay a total amount of 125 million euros, in addition to the legal expenses incurred by the Consortium.

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