

from Savannah River Nuclear Solutions, LLC

Contact: DT Townsend
SRNS Public Affairs
803.952.7566

dt-lawrence.townsend@srs.gov

For Immediate Release

FLUOR AND SAVANNAH RIVER NUCLEAR SOLUTIONS HELP ESTABLISH HYDROGEN ECONOMY CENTER AT UNIVERSITY OF SOUTH CAROLINA

\$1.5 Million Donation to Create Endowed Research Chairs in Engineering and Business Schools

AIKEN, S.C. – March 1, 2011 – Fluor Corporation (NYSE:FLR) announced yesterday that the company, in conjunction with Savannah River Nuclear Solutions, LLC (SRNS), a Fluor-led partnership that manages and operates the U.S. Department of Energy's (DOE) Savannah River Site, presented a \$1.5 million contribution to the University of South Carolina (USC) to help with the establishment of the Center of Economic Excellence for the Hydrogen Economy.

The Fluor/SRNS joint donation will be used to establish two endowed chairs for top researchers: a Discovery Chair in USC's College of Engineering and Computing and an Innovation Chair in the Darla Moore School of Business. It will also create a formal relationship between USC and the Savannah River National Laboratory (SRNL), similar to partnerships that other DOE National Laboratories have established with tier-one public research universities.

"SRNS is extremely pleased to partner with our parent company, Fluor, and the University of South Carolina to create an endowment that will advance the business viability, route to commercial and market acceptance of technologies based on research and development with the Department of Energy," said Garry Flowers, SRNS President and CEO. "The University's Darla Moore School of Business is a tremendous global asset and their perspectives and participation offer great promise to our companies."

An official ceremony to celebrate the announcement was held on the USC campus in Columbia, SC. Fluor CEO David Seaton and SRNS President & CEO Garry Flowers made a formal



\$1.5 million was donated to the University of South Carolina by Fluor and SRNS to help establish the "Center of Economic Excellence for the Hydrogen Economy." The center will be the cornerstone of a comprehensive university-industry partnership to advance the science, technology and commercialization of clean, secure, and renewable energy. Pictured from left, USC President Harris Pastides, Fluor CEO David Seaton and SRNS President & CEO Garry Flowers.

The Savannah River Site is owned by the U.S. Department of Energy and is managed and operated by Savannah River Nuclear Solutions, LLC.

check presentation to the USC's President, Dr. Harris Pastides. The group noted that the center will be the cornerstone of a comprehensive university-industry partnership between USC, Fluor and SRNS to advance the science, technology and commercialization of clean, secure, renewable energy and related infrastructure.

"This is an exciting research and development agreement for Savannah River National Laboratory, the University of South Carolina and for our companies," said Terry Michalske, Director of Savannah River National Laboratory. "We are very pleased to forge this important relationship with the University, its College of Engineering and Computing along with the important global perspectives of the Darla Moore School, to provide a superb platform for advancing important technologies at our National Laboratory."

In accepting the Fluor/SRNS contribution, USC President Harris Pastides said, "Current global events are a stark reminder of the critical need for energy independence. However, that independence can only be achieved by bringing together the best and the brightest minds in industry and research through public-private partnerships. This gift today, along with the state funds through the Centers of Economic Excellence program, will help achieve this critical national objective."

The Discovery Chair in USC's College of Engineering and Computing will be filled by a researcher and leader in renewable energy who will create and coordinate joint research programs between USC and SRNL for developing technological advances in hydrogen and renewable energy technology.

The Innovation Chair in the Moore School will be a global expert in innovation, commercialization and technology transfer. The chair's mission is to collaborate with scientists and technologists, translating discoveries from SRNL and USC into commercial paths and developing the businesses.

Fluor is contributing \$1.25 million and SRNS will add \$250,000. The State of South Carolina will provide matching funds as part of its Centers of Economic Excellence matching program.

Savannah River Nuclear Solutions, LLC, is a Fluor-Daniel Partnership comprised of Fluor, Northrop Grumman and Honeywell, responsible for the management and operations of the Department of Energy's Savannah River Site, including the Savannah River National Laboratory, located near Aiken, South Carolina.

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