

FOR IMMEDIATE RELEASE
Tuesday, August 29, 2017

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**IAEA Low Enriched Uranium Bank Launches in Kazakhstan,
Significant Milestone for NTI-Backed Nuclear Security Initiative**

*LEU Bank is model of international cooperation to reduce nuclear proliferation risks
and build a safer world*

WASHINGTON, DC – Today, the International Atomic Energy Agency (IAEA), with the Government of Kazakhstan and the Nuclear Threat Initiative (NTI), launched a new [low enriched uranium \(LEU\) bank](#) in Kazakhstan. The LEU Bank will provide countries investing in nuclear power an assured supply of fuel to use for peaceful purposes without incurring the significant costs of building their own enrichment facilities and without adding to global proliferation risks. The Bank, jump-started by NTI more than a decade ago with an investment of \$50 million from Warren Buffett, will be owned and managed by the IAEA and is the first of its kind not to be under control of any individual country.

“The launching of the IAEA LEU Bank is a major milestone for global nuclear security and nonproliferation efforts,” said former U.S. Senator Sam Nunn, NTI Co-Chairman. “The Bank will play an important role in reducing nuclear dangers and serve as a vivid example of the benefits of international cooperation at a time when our world is in a race between cooperation and catastrophe.”

The IAEA reports that dozens of countries today are interested in pursuing nuclear energy. Because the same enrichment technology that produces fuel for a nuclear reactor can also produce the material for a nuclear bomb, the risk of proliferation of nuclear weapons would grow significantly if every country interested in nuclear power also pursued its own enrichment capabilities.

Warren Buffett, an advisor to NTI and Chairman and CEO of Berkshire Hathaway, Inc., said, “Once operational, this facility will help advance an important nonproliferation mission that contributes to global security and stability. There is no better investment than helping reduce the risk of nuclear proliferation.”

The IAEA LEU Bank will hold 90 metric tons of LEU, the material needed to make nuclear fuel. The physical reserve will be large enough to produce the fuel needed to power a large city for up to three years. The materials will be accessible to Member States of the IAEA who are in good standing with their nonproliferation obligations but who have experienced an interruption in their acquisition of fuel on the commercial market.

“The launch of the IAEA LEU Bank is an unprecedented international effort that will reduce nuclear dangers and make the world safer,” said former U.S. Secretary of Energy Ernest J.

Moniz, Co-Chairman and CEO of NTI. “I believe that today’s event gives us additional impetus to build upon this step with a much more comprehensive and energetic approach to the broad set of fuel cycle questions. We are committed to similar success in leading the international community to take the steps needed to minimize proliferation risks.”

Inspired by NTI and Mr. Buffett’s investment, the Bank is now being fully realized through the leadership of the IAEA, the Government of Kazakhstan, and an additional \$100 million in support from influential donors including the governments of the United States, Norway, the United Arab Emirates, the more than two dozen countries in the European Union, Kazakhstan and Kuwait.

“In the midst of a gloomy international environment, the LEU is a reminder of what we—governments, civil society and international organizations—can achieve together through international cooperation based on vision, equity and trust,” Nobel Laureate and former IAEA Director General Mohamed ElBaradei said in a [statement](#).

Andrew Bieniawski, NTI’s Vice President of Material Security and Minimization, noted that the IAEA LEU Bank does not limit the rights of countries to develop their own nuclear fuel-cycle facilities, “but we hope it will give them the confidence to decide against building an expensive, indigenous enrichment capacity.”

For more information on the IAEA LEU Bank or to connect with NTI experts, please contact Kyle Moler at kmoler@mrss.com or 202-478-6173. Cathy Gwin, gwin@nti.org or 202-270-5942, is available in Kazakhstan.

Follow the #LEUBankLaunch event on Twitter.

Infographics, photographs and other resources available for the media at <http://www.nti.org/newsroom/news/leu-bank-press-materials/>

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About the Nuclear Threat Initiative

The Nuclear Threat Initiative (NTI) works to protect our lives, livelihoods, environment, and quality of life now and for future generations from the growing risk of catastrophic attacks with weapons of mass destruction and disruption (WMDD)—nuclear, biological, radiological, chemical, and cyber. Founded in 2001 by former U.S. Senator Sam Nunn and philanthropist Ted Turner, NTI is guided by a prestigious, international board of directors. Ernest J. Moniz serves as chief executive officer, and Moniz, Nunn and Turner are co-chairmen of the board. Joan Rohlfing serves as president. For more information, please visit www.nti.org