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Sale of NFS awaits OK by commission

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The sale of Nuclear Fuel Services to a Virginia-based company could be finalized before the new year, said Tony Treadway, spokesman for the Erwin firm said Monday.

NFS' sale to Lynchburg, Va.-based Babcock & Wilcox Co., a subsidiary of McDermott International Inc., and its affiliate Nuclear Operations Group, was announced in August. The sale of the 50-year-old industrial institution should be closed by Dec. 31 or Jan. 1, Treadway said, adding that he could not provide further details about what changes will be made at the company.

"Anything above and beyond the fact that we plan to close by the end of the year or first of the year will be speculation," Treadway said.

The Nuclear Regulatory Commission must approve the sale. The proposed transaction is currently before the NRC, Treadway said, and a review is expected to be completed by year's end.

"As soon as (the sale) occurs, there will be additional information," he said.

An August press release and question-and-answer sheet said that the new owner had no interest in closing NFS, and did not anticipate layoffs. Although Treadway said he could not predict changes, he added that employees are being kept abreast of progress.

"There is very solid communication with the Steel Workers' Union and all employees, providing them with updates to the progress of the sale," he said. "I feel as though the employees are being well informed as to the progress as we move toward the end of the year."

While changes are coming to the company, Treadway said several things remain certain.

"NFS will ... remain a great economic engine in the county," he said. "I don't believe much will change in that regard."