

# *Friends of the Coast*

## *Earth Day Commitment*

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**FOR IMMEDIATE RELEASE**

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### **Local Group Settles with Global Energy Giant in Spanish Purchase of CMP CMP and New Owner, Iberdrola, S.A. Vow to Promote Increased Security for Wiscasset Nuclear Waste Fuel Storage Site**

The Edgecomb-based environmental advocacy group, Friends of the Coast, has come away from Maine Public Utilities Commission hearings on the merger/acquisition of Central Maine Power together with its parent corporation, Energy-East and energy giant Iberdrola, S.A. with fresh concessions to aid in its efforts to provide enhanced security for approximately 900 tons of high level nuclear waste now stored under armed guard at the former Maine Yankee Atomic Power Station site in Wiscasset.

Friends of the Coast intervened in the PUC proceedings when notice of the Iberdrola's proposal to purchase of CMP was issued last August. CMP is the largest single shareholder of Maine Yankee at 38% with a controlling interest of 51% owned by Maine utilities. Friends of the Coast reports that Iberdrola is capitalized at between 60 and 90 billion dollars owning gas and electric transmission and electric generating facilities in Spain, Scotland, Latin American, and the U.S. Iberdrola, headquartered in Madrid, is a world leader in wind and solar generation. It owns 42% of Spain's nuclear generating stations as well. CMP and Energy East will represent less than 1.8% of Iberdrola's holdings.

In late November, intervening parties in the case began negotiations with Iberdrola and CMP/Energy East to see if their concerns with the acquisition could be met without proceeding to further litigation. Other intervenors included the Maine Office of Public Advocate, the Industrial Electric Consumers Group, FPL Energy Maine, and IBEW Union Local #1837. A list of proposed stipulations arrived at by the parties was submitted to the PUC in January and approved by the Commission together with the merger/acquisition in an Order issued on February 7, 2008.

According to the approved stipulations, Central Maine Power has agreed to support continued Maine Yankee funding of state oversight of the Wiscasset waste site at present (2007) funding levels rather than to see funds reduced over time as had been agreed in an earlier settlement with the state. The funding schedule upgrade had been proposed in legislation offered by State Representative Seth Berry of Bowdoinham but did not survive challenges in committee. It will be reintroduced in the next full legislative session; this time with the support of CMP.

CMP and Iberdrola will also support the Lincoln County Sheriff's Department in a bid (now under consideration) to obtain 24-hour surveillance equipment that would allow advance warning of intrusion for the area around the waste site perimeter.

Iberdrola will offer and promote peer-review of safety and security at the Maine Yankee site with its own security experts and, should national security considerations or Maine Yankee refusal block that offer, Iberdrola will offer to fund security review by a contractor named and approved of by the US Nuclear Regulatory Commission.

Iberdrola and CMP have agreed to meet periodically over the next five years with Friends of the Coast representatives to review safety and security of the Maine Yankee nuclear fuel storage.

" Assuming a 38% share in the ownership of Maine Yankee brings with it a large share in the stewardship responsibilities of the nuclear legacy of that site. We intervened because we wanted to be certain that the new owners were locally and positively engaged as corporate citizens responsive to local concerns. These agreements are a bold and significant step in that direction," said Shadis.

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