



United States
Enrichment Corporation

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FOR IMMEDIATE RELEASE:

July 6, 1995

LANDMARK PRIVATIZATION PLAN PRESENTED TO PRESIDENT CLINTON

*United States Enrichment Corporation Outlines Recommendations
and Timeline for \$1.5 - \$1.8 Billion Privatization*

Significant Return to Taxpayers Cited

Washington, D.C. -- The United States Enrichment Corporation (USEC), the world's largest producer of uranium enrichment services, has submitted to President Clinton its landmark plan for privatization which is expected to yield between \$1.5 - \$1.8 billion taxpayer dollars when the Corporation is sold to the private sector and an additional \$600 to 800 million cash dividend. The plan, mandated by the Energy Policy Act of 1992, begins the final stage in the restructuring, turnaround and sale to the public of USEC, and provides the policy framework and recommended approach to privatization.

In forwarding the plan to the President, the USEC Board of Directors noted, "We are proud of the progress we have made . . . We are now ready for the most important step -- transferring USEC to private ownership."

Under the plan, USEC will be sold to the private sector in early 1996, following a dual path approach, that involves pursuing simultaneously an initial public offering of common stock and a negotiated merger or acquisition by a third party. The sale of USEC will be the first major federal privatization since Conrail in 1987.

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MEGATONS TO MEGAWATTS

*Protocol Signed in Moscow Confirms Historic "Swords Into Plowshares" Agreement
First Shipments of Russian Uranium Arrive in the United States*

Washington, D.C. -- The United States Enrichment Corporation (USEC) today announced the arrival at its plant in Portsmouth, Ohio of the first two shipments of Russian uranium derived from former Soviet Union nuclear weapons. These deliveries mark a historic milestone in the implementation of a 20-year U.S./Russian agreement to convert nuclear warheads into fuel, that will ultimately be used to generate electricity worldwide. Additional shipments are being scheduled for the next two years.

William H. Timbers, Jr., President and Chief Executive Officer of USEC, described a protocol signed by representatives of USEC and the Russian government in Moscow during the Gore-Chernomyrdin meetings last week. The protocol reconfirms the commitment of both parties to the \$12 billion contract and clarifies several points.

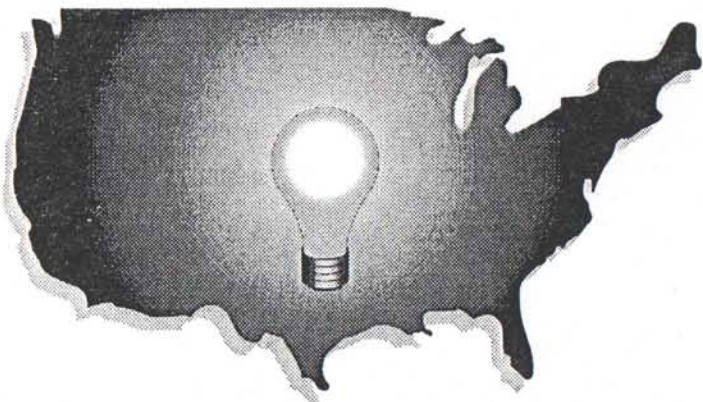
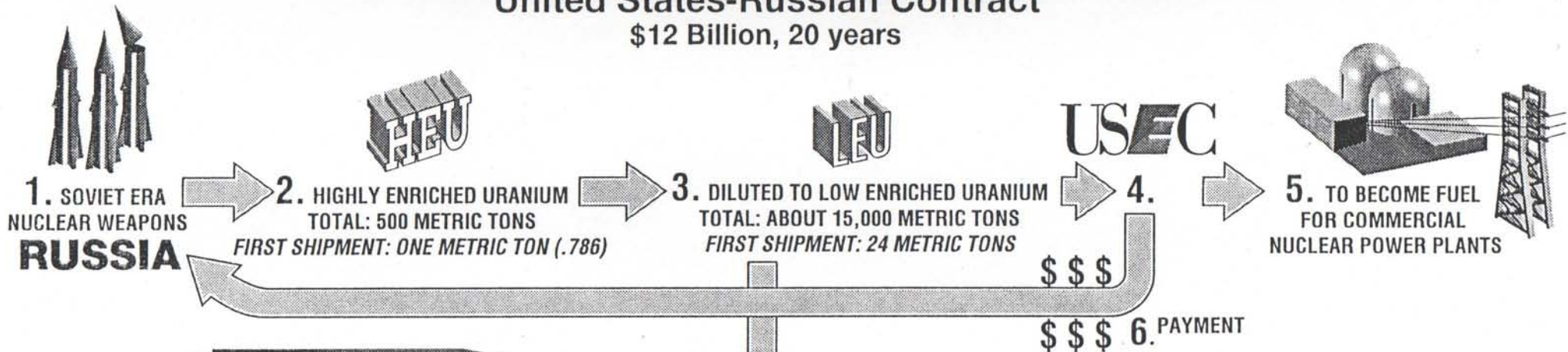
"The agreement to transform megatons of warheads into megawatts of electric power is working," Mr. Timbers said. "The protocol I signed with Victor Mikhailov in Moscow reconfirms the steadfast desire of our two organizations to complete this vital undertaking, and also demonstrates our determination and ability to respond to changing needs."

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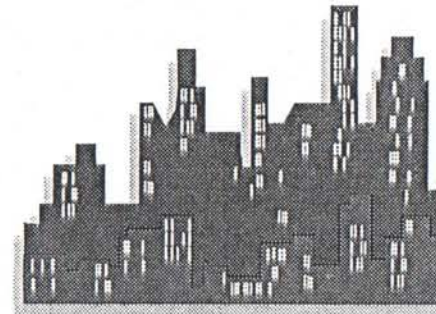
Megatons to Megawatts: What It Means

United States-Russian Contract

\$12 Billion, 20 years



TOTAL AMOUNT OF URANIUM WOULD LIGHT THE COUNTRY FOR ABOUT TWO YEARS
6 TRILLION KILOWATT HOURS

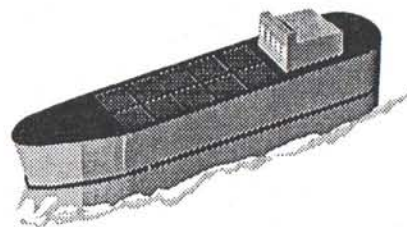


FIRST SHIPMENT OF URANIUM WOULD LIGHT A MAJOR U.S. CITY FOR ABOUT SIX MONTHS
9-10 BILLION KILOWATT HOURS

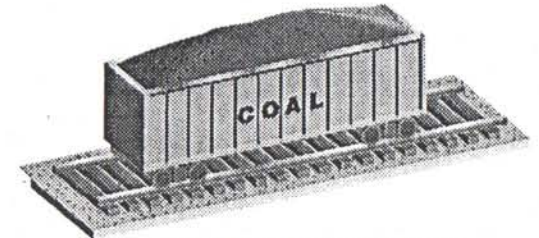
This much enriched uranium is equal to the energy in...



TOTAL: 60 TRILLION CUBIC FEET OF NATURAL GAS
FIRST SHIPMENT: 100 BILLION CUBIC FEET OF NATURAL GAS



TOTAL: 10 BILLION BARRELS OF OIL
10,000 SUPERTANKERS
FIRST SHIPMENT: 16 MILLION BARRELS OF OIL
16 SUPERTANKERS



TOTAL: 3 BILLION TONS OF COAL
30 MILLION COAL CARS
FIRST SHIPMENT: 5 MILLION TONS OF COAL
50,000 COAL CARS