



January 15, 2009

Today in Washington D.C., the U.S. and the U.A.E. signed a historic 123 agreement on the peaceful uses of nuclear energy. U.A.E. Foreign Minister Sheikh Abdullah Bin Zayid Al Nahyan, and U.S. Secretary of State Condoleezza Rice officiated at the ceremony in the Benjamin Franklin Room in the U.S. Department of State.

The deal will allow American firms to share peaceful civilian nuclear technology, equipment, and know-how with the U.A.E. This will help the U.A.E. meet the country's skyrocketing electricity demands and generate a significant number of jobs for American workers. Once reviewed by Congress, the agreement could yield wide-scale commercial opportunities for U.S. companies. The U.A.E. program could generate over \$41 billion in contracts and unlock a range of business in construction, plant management, logistics, plant safety, and transportation for plant workers.

The program has emerged as a gold standard for nonproliferation because of the robust security and nonproliferation guarantees the Emirates are providing. Unique among countries in the region and globally, the United Arab Emirates is officially renouncing uranium enrichment & reprocessing and is signing an additional I.A.E.A. Protocol. This creates a major barrier to any possible future militarization.

The U.S.-U.A.E. Business Council applauds today's action by the U.S. Administration and urges President-elect Obama to quickly signal his support for the deal by sending it to Capitol Hill as soon as possible. To help advocate and inform on behalf of the Agreement, the U.S. U.A.E. Business Council also announced today that it has launched an industry 123 Task Force.

Please see the Business Council's attached White Paper or visit our website at www.usuaebusiness.org for more details.