

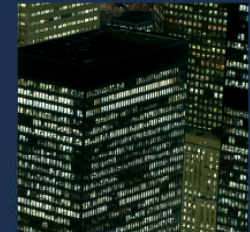
# Expanding Capabilities Through Collaboration With Universities

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*7 December 2010*

## Double



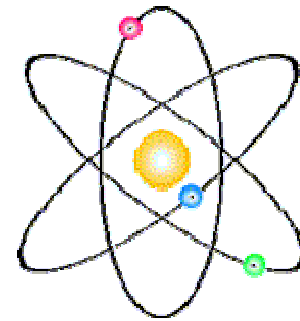
Safe, clean, reliable.

Doubling uranium production by 2018.

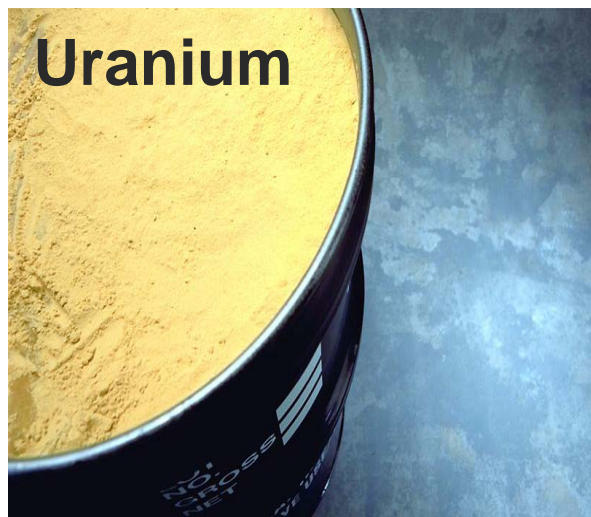


# ► Outline

- Cameco
- Nuclear fuel cycle
- Cameco operations
- Collaboration
- Status
  - What works well
  - Challenges
  - Opportunities for improvement



# ► Cameco



**Vision:** Cameco will be a dominant nuclear energy company producing uranium fuel and generating clean electricity

Revenue (2009)

**\$2.315 billion**

Net earnings (2009)

**\$582 million**

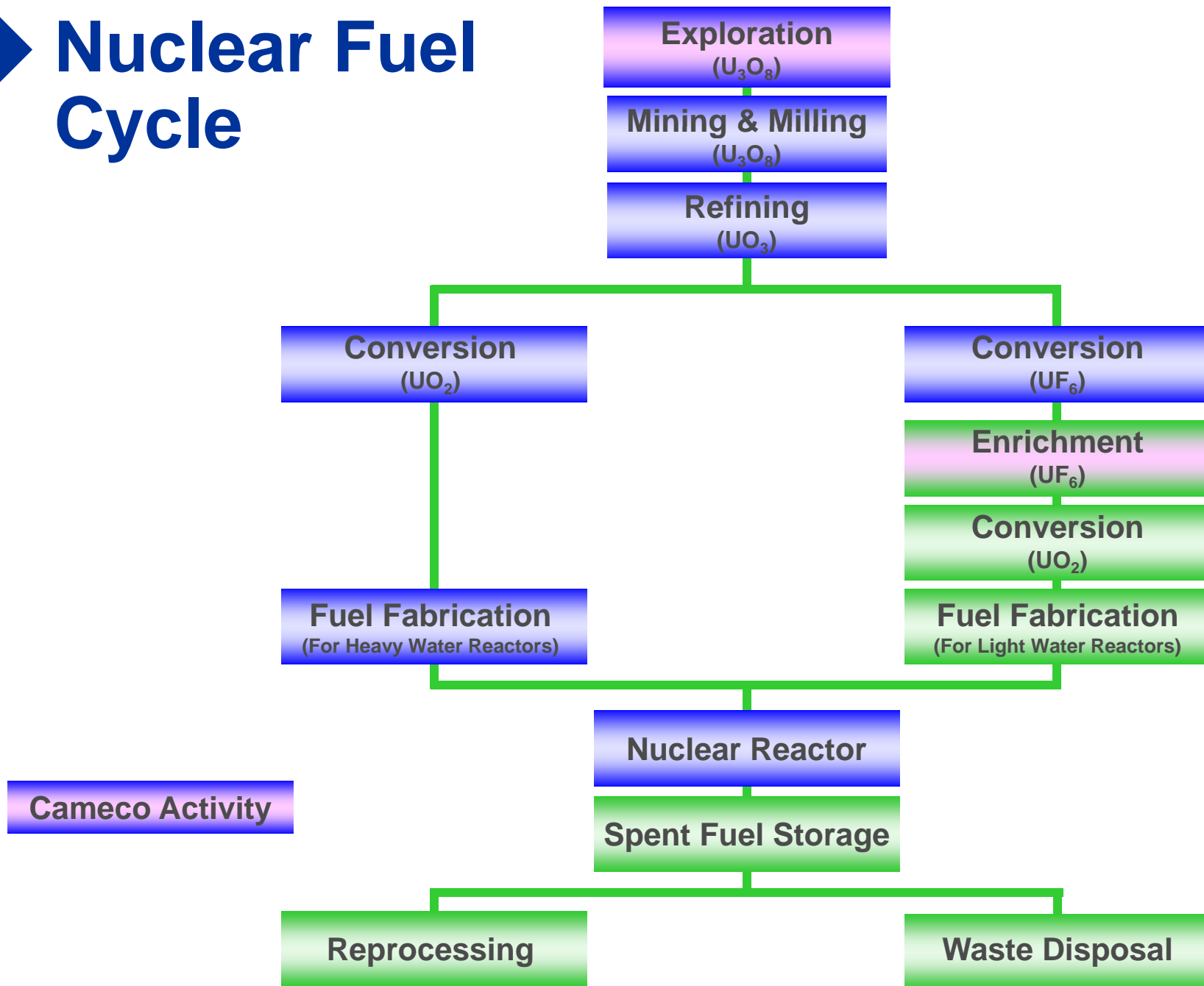
Employees

**3,000**

Total assets (2009)

**\$7.342 billion**

# ► Nuclear Fuel Cycle



Cameco Activity

# ► Cameco Operations

- Operations around the world
- Mining operations in Canada, the U.S. and Kazakhstan
- Development properties in Canada and Australia
- Refining and conversion assets in Ontario, Canada
- Toll agreement with conversion plant in UK
- Fuel manufacturing plant in Ontario, Canada
- Partner in Global Laser Enrichment

## Cameco's Stated Goal:

Double annual uranium production to 40 million lb.  $U_3O_8$  by 2018

How do we meet the demands of this production and technological challenge?

# ► Meeting the Demand

- Internal focus

- Assess and adjust internal workforce, expertise
- Improve business practices – innovate

- External focus

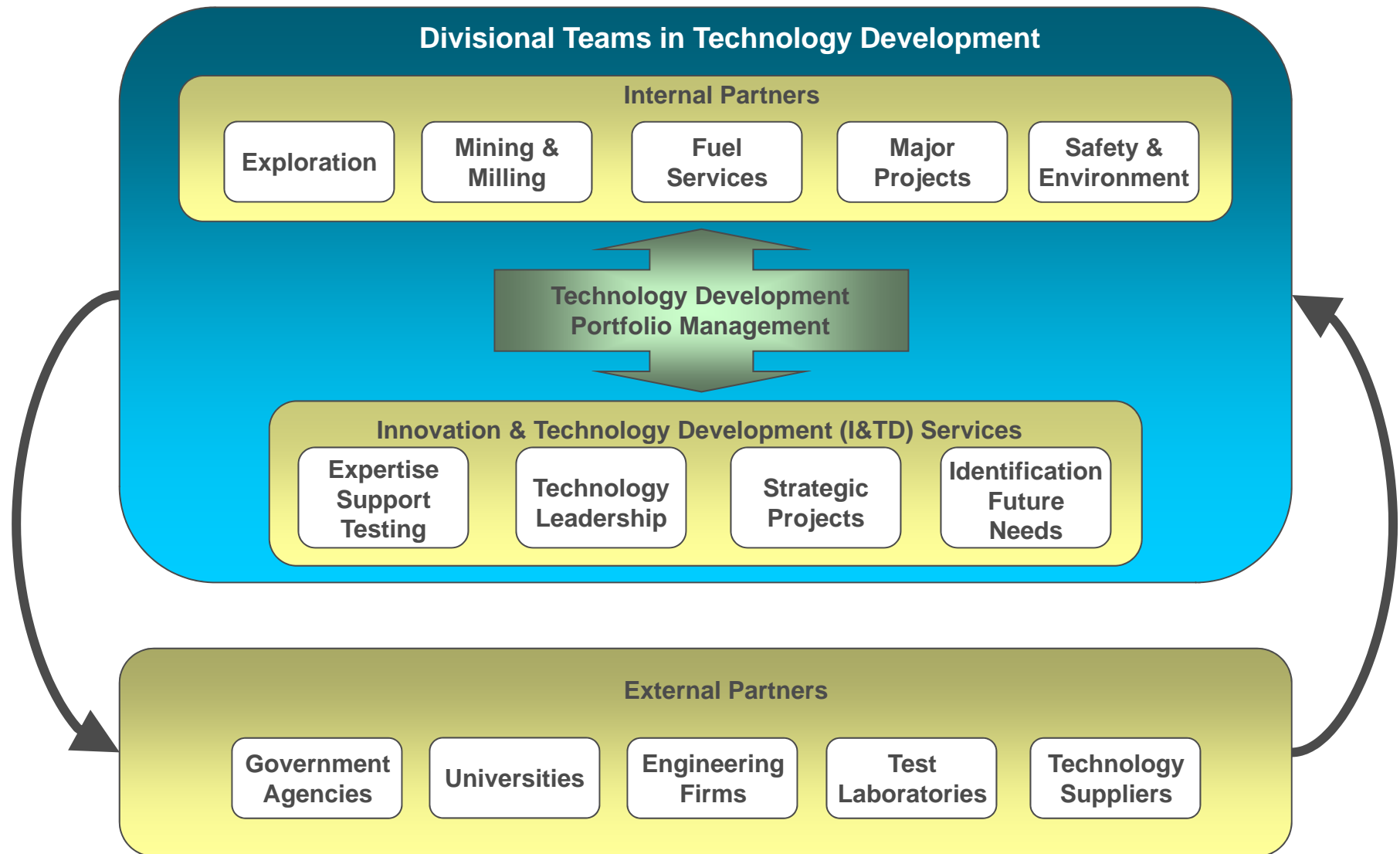
- Collaboration
- Alliances



**Expand our  
Capabilities**

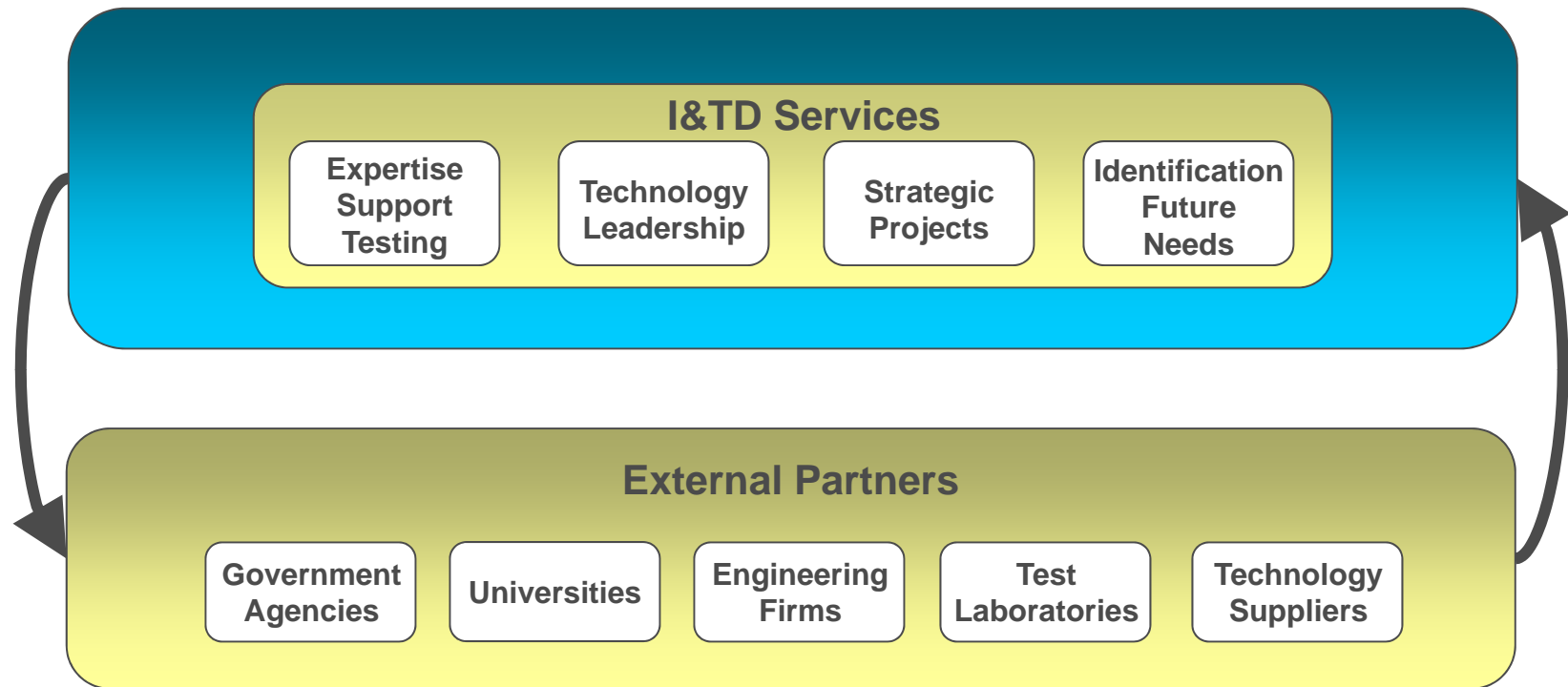


# ► Collaboration with External Partners





# ► Collaboration with External Partners





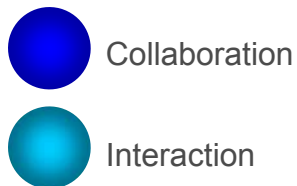
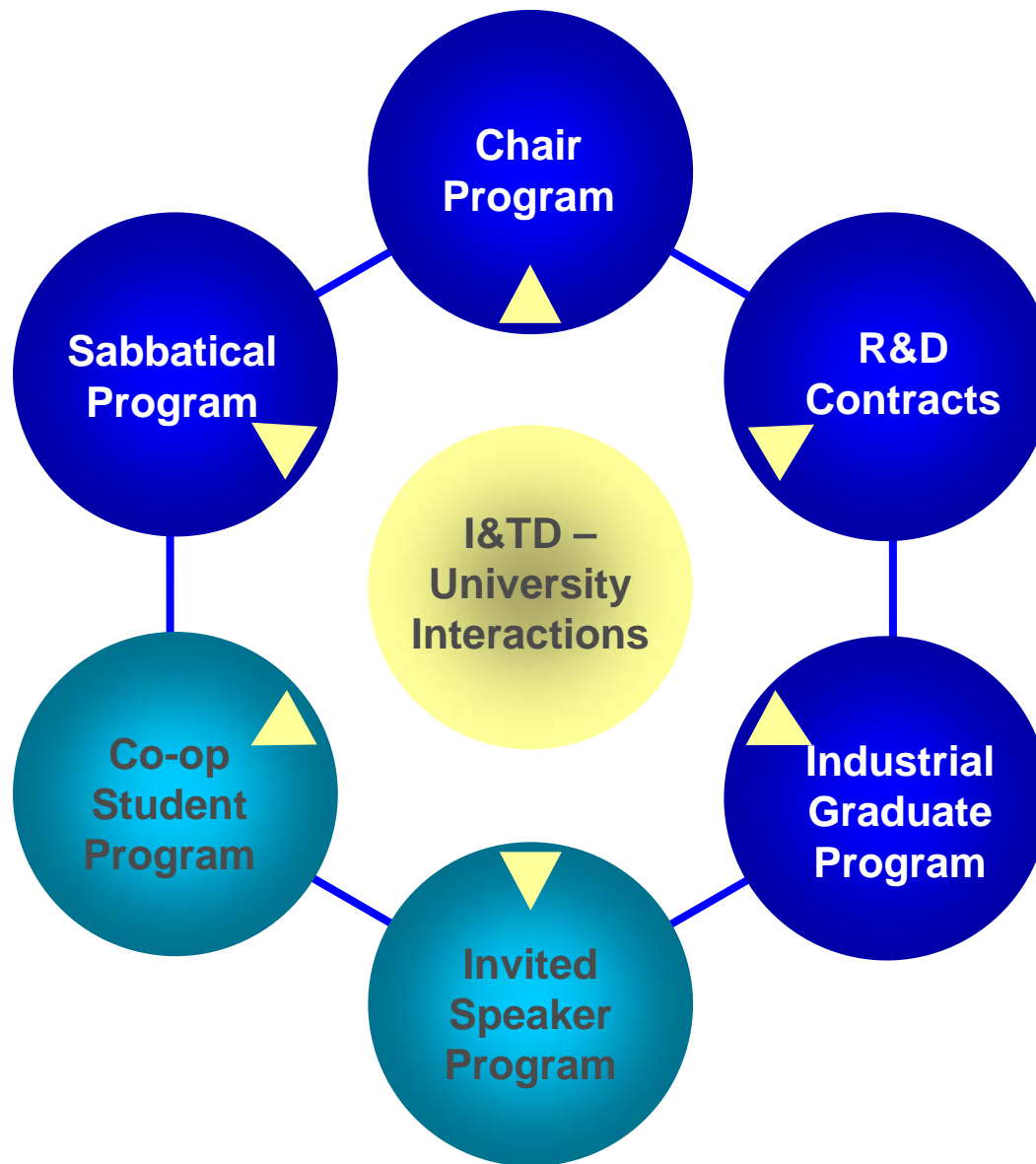
# ► I&TD – University Collaboration

- **Objectives:**

- Strategy and process whereby I&TD identifies and capitalizes on technologies, innovations and ideas to serve Cameco's interests
- Capabilities of I&TD expanded through collaboration with high quality R&D organizations – enhanced research output
- Greater coordination and collaboration in seeking access to higher levels of research funding
- Training of students to become future workforce in nuclear industry
- Flexibility

**Establish a culture of collaboration, optimize research efficiency, and enhance innovation potential**

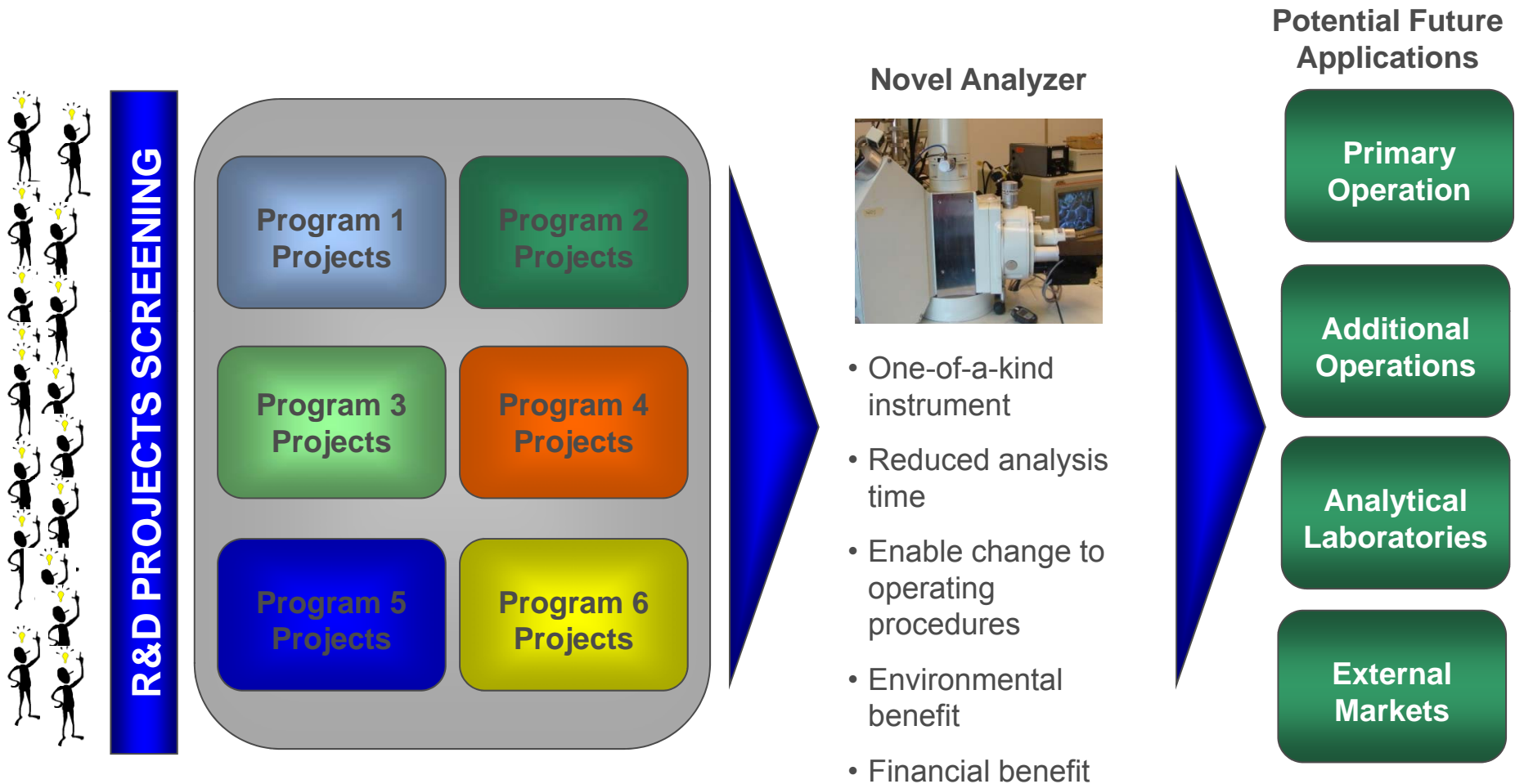
# ► I&TD – University Interactions



# ► I&TD – University Collaboration

- **Chair program**
  - 3 university chairs + 1 in 2011
- **Sabbatical program**
  - Researcher embedded with Cameco (6 months – 1 year)
  - Conducts R&D and generates ideas for future projects
  - Conduit for future interaction with involvement of graduate students
- **R&D contracts**
  - Focused
  - Collaborative research agreements
  - Leveraged industry funds – NSERC, OCE
- **Industrial PhD or Masters degree program**
  - New in 2010
  - 1 Masters + 1 PhD
  - Working on real issues

# ► Example of Collaborative Research



# ► What Works Well

- Technologies developed and implemented that are of value to Cameco
- University research programs are supported
- More eyes on the problem
- Some examples of streamlined university processes
  - Confidentiality agreements
  - Collaborative research agreements
  - Flexibility on IP issues
- Invested time to learn about Cameco
- Researcher prepared to work at Cameco operations/labs

**FLEXIBILITY**

# ► Challenges

- **Inefficient tools and processes**
  - Too much time spent negotiating and implementing collaborative agreements
- **Change in our own mindset**
  - Fear factor – loss of IP, loss of ideas, loss of control
- **Change in university researcher mindset**
  - Collaboration must be designed to be mutually beneficial
- **Urge or need to patent/publish**
- **Need to keep internal expertise and knowledge within the company**
- **Organizational adjustments required**
- **Culture change – highly regulated environment**

# ► Opportunities for Improvement

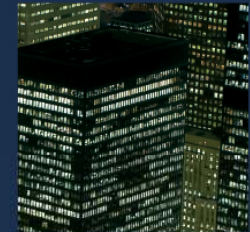
- Understanding of each others culture, wants, needs
- Be willing to adapt and incorporate or tolerate changes
- Benchmark
  - Cameco
  - University
- Standardization of processes
- Standard document templates
- Framework agreements
- Expectations regarding IP – clear understanding at start

**FLEXIBILITY**



► Thank you

Double



Safe, clean, reliable.  
Doubling uranium production by 2018.